

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person*</b> <u>Rolls Paul E</u>  (Last) (First) (Middle) 5005 EAST MCDOWELL ROAD  (Street) PHOENIX AZ 85008  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>ON SEMICONDUCTOR CORP [ ON ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>Exec VP Sales &amp; Marketing</u>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> 06/05/2017	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common	06/05/2017		M		10,000 <sup>(1)</sup>	A	\$6.46	270,101	D	
Common	06/05/2017		S		10,000 <sup>(1)</sup>	D	\$16	260,101	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option (Right to Buy) <sup>(2)</sup>	\$6.46	06/05/2017		M			10,000	11/05/2013 <sup>(2)</sup>	11/05/2019	Common 10,000	\$16	10,000	D	

**Explanation of Responses:**

- This transaction was made pursuant to the Reporting Person's existing Rule 10b5-1 plan (i.e., a stock trading plan designed to comply with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended).
- On November 5, 2012, the Reporting Person was awarded an employee stock option (the "Option") to acquire 92,879 shares (the "Shares") of the Issuer's common stock, including the underlying securities reported in Table II of this Form 4. Pursuant to the terms of the Option, 25% of the Shares became exercisable on November 5, 2013 and the remaining 75% of the Shares became exercisable in equal, annual installments thereafter until November 5, 2016, at which time all remaining Shares under the Option became fully exercisable.

Mark N. Rogers, Attorney-in-Fact 06/07/2017

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.