FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person
   KEETON SIMON
   5701 NORTH PIMA ROAD
   SCOTTSDALE AZ 85250

2. Issuer Name and Ticker or Trading Symbol
   ON SEMICONDUCTOR CORP [ ON ]

3. Date of Earliest Transaction (Month/Day/Year)
   02/20/2024

4. If Amendment, Date of Original Filed (Month/Day/Year)
   02/21/2024

5. Relationship of Reporting Person(s) to Issuer
   X Director
   10% Owner
   Other (specify below)
   EVP & GM, PSG

6. Individual or Joint/Group Filing (Check Applicable Line)
   X Form filed by One Reporting Person
   Form filed by More than One Reporting Person

Rule 10b5-1(c) Transaction Indication

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

** Signature of Reporting Person
Date

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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 5)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common</td>
<td>02/20/2024</td>
<td>F</td>
<td></td>
<td>D</td>
<td>$77.47</td>
<td>209,911</td>
<td>D</td>
</tr>
<tr>
<td>Common</td>
<td>02/21/2024</td>
<td>A</td>
<td>28,988(2)</td>
<td>A</td>
<td>$0.0000</td>
<td>238,899</td>
<td>D</td>
</tr>
<tr>
<td>Common</td>
<td>02/21/2024</td>
<td>A</td>
<td>23,190(3)</td>
<td>A</td>
<td>$0.0000</td>
<td>262,089</td>
<td>D</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 5)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
<th>Code</th>
<th>V (A) or (D) (Instr. 4)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
</table>

Explanation of Responses:
1. Represents shares withheld to cover taxes due upon the vesting of restricted stock units.
2. Represents restricted stock units that will vest in three annual installments beginning on the third anniversary of the grant date, subject to the Reporting Person's continued employment through the applicable vesting date, with the potential to earn additional shares on each vesting date if applicable performance criteria are met.
3. Represents time-based restricted stock units that will vest in three annual installments beginning on the third anniversary of the grant date, subject to the Reporting Person's continued employment through the applicable vesting date.

/s/ Hope M. Spencer, Attorney-in-Fact
02/22/2024

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).
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.