



SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D. C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

May 6, 2002

Date of report (Date of earliest event reported)

ON Semiconductor Corporation  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

000-30419  
(Commission  
File Number)

36-3840979  
(I.R.S. Employer  
Identification Number)

ON Semiconductor Corporation  
5005 E. McDowell Road  
Phoenix, Arizona  
(Address of principal executive offices)

85008  
(Zip Code)

602-244-6600  
(Registrant's telephone number, including area code)

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### **Item 5. Other Events.**

Attached to this Current Report as Exhibit 99 is a copy of a news release for ON Semiconductor Corporation dated May 6, 2002 titled "ON Semiconductor Completes Senior Secured Note Offering."

### **Item 7. Financial Statements, Pro Forma Financial Information and Exhibits**

- (a) Financial Statements of Businesses Acquired  
Not applicable.
- (b) Pro Forma Financial Information  
Not applicable.
- (c) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99	News release for ON Semiconductor Corporation dated May 6, 2002 titled "ON Semiconductor Completes Senior Secured Note Offering."

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ON SEMICONDUCTOR CORPORATION  
(Registrant)

Date: May 7, 2002

By: /S/ G. SONNY CAVE

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G. Sonny Cave  
Vice President, Secretary and  
General Counsel

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99	News release for ON Semiconductor Corporation dated May 6, 2002 titled "ON Semiconductor Completes Senior Secured Note Offering."

[ON logo appears here]

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### **ON Semiconductor Completes Senior Secured Note Offering**

**PHOENIX, Ariz. – May 6, 2002** – ON Semiconductor Corporation (Nasdaq: ONNN) today announced that it and its primary domestic operating subsidiary co-issued \$300 million aggregate principal amount of senior secured notes pursuant to a Rule 144A / Regulation S offering. The senior notes were priced at 96.902% of par value, with a coupon of 12 percent, subject to adjustment under certain circumstances. The notes will mature on May 15, 2008 and are non-callable for four years. The Company used the net proceeds from the offering to prepay a portion of its term loan borrowings under its senior bank facilities.

The senior secured notes have not been registered under the Securities Act of 1933, and may not be offered or sold absent registration under the Securities Act of 1933 or an exemption from the registration requirements of the Securities Act of 1933 and applicable state securities laws. This news release does not and will not constitute an offer to sell or the solicitation of an offer to buy the senior secured notes, nor shall there be any sale of the senior secured notes in any state in which any such offer, solicitation or sale would be unlawful.

#### **About ON Semiconductor**

ON Semiconductor (Nasdaq: ONNN) offers an extensive portfolio of power and data management semiconductors and standard semiconductor components that address the design needs of today's sophisticated electronic products, appliances and automobiles. For more information visit ON Semiconductor's Web site at .

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