
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**

March 21, 2012
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)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On and effective as of March 21, 2012, the Board of Directors (“Board”) of ON Semiconductor Corporation (the “Corporation”) (i) elected Teresa M. Ressel (age 49) to serve as a Class II director of the Board, (ii) elected Bernard L. Han (age 48) to serve as a Class III director of the Board, and (iii) appointed Ms. Ressel to serve on the Audit Committee of the Board. As a Class II director, Ms. Ressel’s term will expire at the 2013 annual meeting of stockholders and, as a Class III director, Mr. Han’s term will expire at the 2014 annual meeting of stockholders (or at such time as her/his successor is duly elected and qualified, or the earlier of her/his resignation, removal or disqualification). Ms. Ressel’s continued service on the Board will be voted on by the Corporation’s stockholders at the 2013 annual meeting of stockholders and Mr. Han’s continued service on the Board will be voted on by the Corporation’s stockholders at the 2014 annual meeting of stockholders.

In connection with this election, Ms. Ressel and Mr. Han will be eligible under the Corporation’s compensation program for non-employee members of the Board (“Program”). Under this Program, both Ms. Ressel and Mr. Han will receive the following compensation for their services:

(1) *Board Annual Retainer* – An annual cash retainer payable to non-employee directors of \$59,000 per year. Annual cash retainers are paid quarterly in arrears and will be pro-rated based upon the period of time that Ms. Ressel and Mr. Han served on the Board.

(2) *Committee Annual Retainer* – Under the Program, for service as a member of the Audit Committee, Ms. Ressel will receive a cash retainer in the amount of \$10,000 per year. Board committee cash retainers are paid quarterly in arrears and will be pro-rated based upon the period of time that Ms. Ressel served on the Audit Committee.

(3) *Equity Compensation* –

(a) *Initial Directorship* – On March 21, 2012, the Compensation Committee of the Board approved awards for each of Ms. Ressel and Mr. Han of stock options to purchase 20,000 shares of the Corporation’s common stock, with equal pro rata vesting over a three year period beginning on the first anniversary of the grant date, at an exercise price equal to the fair market value of the stock on the grant date, and subject to the Corporation’s Amended and Restated Stock Incentive Plan (“Plan”) and a relevant stock option award agreement. Pursuant to the Corporation’s grant date policy, the grant date of the option will be April 2, 2012 (“Grant Date”).

(b) *Annual Director’s Award and Stub Award* – Under the Program, our non-employee directors also receive an annual award of fully-vested stock with a value equal to \$160,000 at or around the Corporation’s annual meeting of stockholders. In order to compensate Ms. Ressel and Mr. Han for the period from their appointment until the 2012 annual meeting of stockholders, the Compensation Committee approved, on March 21, 2012, a one-time stub period grant to each of them of fully-vested stock with a pro-rated value of approximately \$31,333, which will be divided by the closing price of the Corporation’s common stock on the Grant Date. These awards are subject to Ms. Ressel and Mr. Han continuing to be directors of Corporation on the Grant Date, and are further subject to the Corporation’s Plan and relevant award agreements.

(4) *Other* – Ms. Ressel and Mr. Han will be reimbursed for reasonable expenses to attend Board and committee meetings, as applicable, and to perform other relevant Board duties. Except as described above, neither Ms. Ressel nor Mr. Han will receive any additional compensation for their services as a member of the Board.

Attached to this Current Report, as Exhibit 99.1, is a copy of the Corporation’s news release dated March 22, 2012 titled “Two New Members Named to ON Semiconductor’s Board of Directors.”

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired

Not applicable.

(b) Pro Forma Financial Information

Not applicable.

(c) Shell Company Transactions

Not applicable.

(d) Exhibits

The below exhibit is furnished as part of this report.

<u>Number</u>	<u>Description</u>
99.1	News release for ON Semiconductor Corporation dated March 22, 2012, titled "Two New Members Named to ON Semiconductor's Board of Directors"

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: March 22, 2012

By: /s/ KEITH JACKSON

Name: Keith Jackson

Title: Chief Executive Officer and President

EXHIBIT INDEX

<u>Number</u>	<u>Description</u>
99.1	News release for ON Semiconductor Corporation dated March 22, 2012, titled "Two New Members Named to ON Semiconductor's Board of Directors"

**Press Release****Two New Members Named to ON Semiconductor's Board of Directors**

*Teresa M. Ressel, former Assistant Secretary for Management and CFO, U.S. Department of the Treasury, and **Bernard L. Han**, COO of DISH Network Corporation have joined the Board of Directors of ON Semiconductor*

PHOENIX, Ariz. – March 22, 2012 – ON Semiconductor Corporation (Nasdaq: [ONNN](#)), a premier supplier of high performance silicon solutions for energy efficient electronics, today announced that Teresa M. Ressel and Bernard L. Han have joined its Board of Directors. The Board also appointed Ms. Ressel to its Audit Committee. In addition, Atsushi Abe, a current member of ON Semiconductor's Board of Directors, was appointed to both the Audit Committee and Compensation Committee.

"Teresa Ressel and Bernard Han are outstanding additions to our Board of Directors," said Dan McCranie, chairman of ON Semiconductor's Board of Directors. "Teresa brings significant financial, corporate governance and regulatory experience from her management and leadership roles in both the private and public sectors. Bernard's current experience as the Chief Operating Officer of an organization with more than 25,000 people, as well as his impressive history of demonstrated leadership and financial expertise will be a strong addition to our Board. These two new members of our Board will be valuable as we continue to align the company toward our vision of becoming the premier supplier of high performance energy efficient silicon solutions worldwide."

Teresa M. Ressel served in an executive role for UBS Investment Bank from 2004 until earlier this year. She joined the investment bank as Chief Operating Officer (COO) of the Americas group, and was in 2007 also named Chief Executive Officer (CEO) of UBS Securities LLC which is responsible for UBS' broker dealer operations. In these roles, Ms. Ressel managed a broad array of supervisory control, regulatory, compliance, and logistics functions covering the United States and Canada, as well as banking activities intersecting the Americas. From 2001 until 2004, Ms. Ressel served at the United States Department of the Treasury. She was confirmed by the U.S. Senate as the Ninth Assistant Secretary for Management of the U.S. Department of the Treasury and was designated by Presidential directive as the Chief Financial Officer of the department, where she served in both capacities. Between 1994 and 2000, Ms. Ressel was a Vice President and then Senior Vice President at Kaiser Permanente ("KP"). In her various positions at KP, Ms. Ressel served as the Vice President, Corporate Audit and Corporate Environmental Health & Safety Programs; the Vice President and Chief Compliance Officer; and the Senior Vice President and Chief Operating Officer, e-Commerce. From 1990 to 1994, Ms. Ressel was employed with Hewlett Packard as a Corporate Program Manager, first within the Corporate Manufacturing Group, Palo Alto, California, and subsequently Hewlett Packard Asia Pacific Ltd. Ms. Ressel has been a member of the Board of Trustees of the University of Connecticut Medical Center since 2009. She holds an MBA from Rensselaer Polytechnic Institute as well as a BS and MS in Engineering from the University of Delaware.

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Bernard L. Han has served as the Chief Operating Officer of DISH Network Corporation since April 2009 where he is responsible for all operations and information technology functions. Mr. Han served as DISH Network's Executive Vice President and Chief Financial Officer (CFO) from September 2006 until April 2009, and as Chief Information Officer from 2006 to 2007. Mr. Han also served as EchoStar Corporation's Executive Vice President and CFO from January 2008 to June 2010 pursuant to a management services agreement between DISH Network and EchoStar. From October 2002 to May 2005, he served as Executive Vice President and Chief Financial Officer of Northwest Airlines, Inc. Mr. Han was the Executive Vice President and Chief Financial Officer of America West Airlines in 2002 before transitioning to Northwest Airlines during that same year. While at America West, he also worked in other senior level sales and marketing and financial planning positions from 1996 through 2001. Prior to joining America West, Mr. Han worked in various director and financial manager positions at Northwest Airlines between 1991 and 1995. Mr. Han holds an MBA, a Master of Electrical Engineering and a BS from Cornell University.

About ON Semiconductor

ON Semiconductor (Nasdaq: ONNN) is a premier supplier of high performance, silicon solutions for energy efficient electronics. The company's broad portfolio of power and signal management, logic, discrete and custom devices helps customers effectively solve their design challenges in automotive, communications, computing, consumer, industrial, LED lighting, medical, military/aerospace and power applications. ON Semiconductor operates a world-class, value-added supply chain and a network of manufacturing facilities, sales offices and design centers in key markets throughout North America, Europe, and the Asia Pacific regions. For more information, visit <http://www.onsemi.com>.

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