

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

April 17, 2002
Date of report (Date of earliest event reported)

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

Delaware

000-30419

36-3840979

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification Number)

ON Semiconductor Corporation
5005 E. McDowell Road
Phoenix, Arizona

85008

(Address of principal executive offices)

(Zip Code)

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

ITEM 5. OTHER EVENTS.

Attached to this Current Report as Exhibit 99 is a copy of a press release for ON Semiconductor Corporation dated April 17, 2002 titled "ON Semiconductor Corporation Announces Rule 144A Private Offering of Senior Secured Notes."

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

Exhibit Number	Description
99	Press release for ON Semiconductor Corporation dated April 17, 2002 titled "ON Semiconductor Announces Rule 144A Private Offering of Senior Secured Notes."

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: April 17, 2002

By: /S/ G. SONNY CAVE

G. Sonny Cave
Vice President, Secretary and
General Counsel

EXHIBIT INDEX

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ON SEMICONDUCTOR CORPORATION ANNOUNCES RULE 144A PRIVATE OFFERING
OF SENIOR SECURED NOTES

PHOENIX, ARIZ. - APRIL 17, 2002 - ON Semiconductor Corporation (NASDAQ: ONNN) today announced that it and its wholly-owned subsidiary, Semiconductor Components Industries, LLC, intend to issue approximately \$300 million principal amount of senior secured notes due 2008 in a Rule 144A private offering.

ON Semiconductor plans to use the net proceeds from the offering to prepay a portion of Semiconductor Components' term loans under its senior bank facilities. ON Semiconductor and Semiconductor Components have obtained an amendment to their senior bank facilities to permit the issuance of the senior secured notes. The sale of the senior secured notes is expected to close prior to May 10, 2002.

The senior secured notes will be offered to qualified institutional buyers in reliance on Rule 144A of the Securities Act of 1933 and to non-U.S. persons in reliance on Regulation S under the Securities Act of 1933. At the time of the offering, the senior secured notes will not be registered under the Securities Act of 1933. Therefore, the senior secured notes 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 prior to the registration or qualification under the securities laws of any such state. This news release is being issued pursuant to and in accordance with Rule 135c under the Securities Act of 1933.

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 <http://www.onsemi.com>.

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