

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

February 14, 2003
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)
	602-244-6321	
	(Registrant's telephone number, including area code)	

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Item 5. Other Events and Required FD Disclosure.

Attached to this Current Report as Exhibit 99 is a copy of a press release for ON Semiconductor Corporation dated February 14, 2003 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

<u>Exhibit Number</u>	<u>Description</u>
99	Press release for ON Semiconductor Corporation dated February 14, 2003 titled “ON Semiconductor Corporation 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: February 14, 2003

By: /S/ G. SONNY CAVE

G. Sonny Cave
Vice President, Secretary and General Counsel

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99	Press release for ON Semiconductor Corporation dated February 14, 2003 titled "ON Semiconductor Corporation Announces Rule 144A Private Offering of Senior Secured Notes."

ON Semiconductor Corporation Announces Rule 144A Private Offering of Senior Secured Notes

PHOENIX, Ariz. – Feb. 14, 2003 – ON Semiconductor Corporation (NASDAQ: ONNN) today announced that it and its wholly-owned subsidiary, Semiconductor Components Industries, LLC, intend to issue approximately \$200 million principal amount of senior secured notes due 2010 in a Rule 144A private offering.

ON Semiconductor plans to use the net proceeds from the offering to prepay a portion of Semiconductor Components' 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 on or around Feb. 28, 2003.

The senior secured notes will be offered to qualified institutional buyers in reliance on Rule 144A under 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 and may not be offered or sold absent such registration 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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