1. Name and Address of Reporting Person
   WATERS GREGORY L
   (Last) (First) (Middle)
   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)
   05/16/2024

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

5. Relationship of Reporting Person(s) to Issuer
   X Director
   10% Owner
   Officer (give title below)
   Other (specify below)

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 to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
1. Title of Security (Instr. 3)
   Common

2. Transaction Date
   05/16/2024

3A. Deemed Execution Date, if any
   (Month/Day/Year)

4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)
   A

5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)
   3,083

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
   D

By Waters Family Trust

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)
1. Title of Derivative Security (Instr. 3)

2. Conversion or Exercise Price of Derivative Security

3. Transaction Date
   (Month/Day/Year)

3A. Deemed Execution Date, if any
   (Month/Day/Year)

4. Transaction Code (Instr. 8)

5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

6. Date Exercisable and Expiration Date (Month/Day/Year)

7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)

8. Price of Derivative Security

9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)

10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses:
1. Represents restricted stock granted under the Issuer's Amended and Restated Stock Incentive Plan on May 16, 2024. The stock will vest on the day prior to the Issuer's next Annual Meeting of Stockholders.

   /s/ Hope M. Spencer,
   Attorney-in-Fact

   05/17/2024

Signature of Reporting Person Date

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.