

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**SCHEDULE TO**  
(RULE 14d-100)

**Tender Offer Statement Pursuant to Section 14(d)(1) or 13(e)(1)  
of the Securities Exchange Act of 1934  
(Amendment No. 14)**

**Fairchild Semiconductor International, Inc.**  
(Name of Subject Company)

**Falcon Operations Sub, Inc.**  
(Offeror)

**ON Semiconductor Corporation**  
(Parent of Offeror)  
(Names of Filing Persons)

**COMMON STOCK, \$0.01 PAR VALUE**  
(Title of Class of Securities)

**303726103**  
(CUSIP Number of Class of Securities)

**George H. Cave**  
**ON Semiconductor Corporation**  
**5005 E. McDowell Road**  
**Phoenix, Arizona 85008**  
**(602) 244-6600**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of Filing Persons)

*With a copy to:*  
**Eric McCrath**  
**Lauren Bellerjeau**  
**Morrison & Foerster LLP**  
**425 Market Street**  
**San Francisco, CA 94105**  
**(415) 268-6000**

**CALCULATION OF FILING FEE**

<b>Transaction Valuation*</b>	<b>Amount of Filing Fee**</b>
\$2,400,395,380	\$241,719.81

\* Estimated for purposes of calculating the filing fee only. The transaction valuation was calculated by adding the sum of (i) 113,427,322 shares of common stock, par value \$.01 per share (the "Shares"), of Fairchild Semiconductor International, Inc. ("Fairchild") outstanding multiplied by the offer price of \$20.00 per share, and (ii) 6,592,447 Shares subject to options, outstanding restricted stock unit award and performance share plan units, which reflects the maximum number of options, restricted stock unit awards and performance share plan units that may be outstanding at the time the offer is completed, multiplied by the offer price of \$20.00 per share. The calculation of the filing fee is based on information provided by Fairchild as of November 30, 2015 and includes a total of 3,750 Shares subject to a grant of performance share plan units which occurred on December 15, 2015.

\*\* The filing fee was calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory No. 1 for Fiscal Year 2016, issued August 27, 2015, by multiplying the transaction valuation by 0.0001007.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$241,719.81

Filing Party: ON Semiconductor Corporation and

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- Third-party tender offer subject to Rule 14d-1.
- Issuer tender offer subject to Rule 13e-4.
- Going-private transaction subject to Rule 13e-3.
- Amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer.

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This Amendment No. 14 (this "Amendment") amends and supplements the Tender Offer Statement on Schedule TO filed with the U.S. Securities and Exchange Commission on December 4, 2015 (together with any subsequent amendments and supplements thereto, the "Schedule TO"). The Schedule TO relates to the tender offer by Falcon Operations Sub, Inc., a Delaware corporation ("Purchaser") and wholly owned subsidiary of ON Semiconductor Corporation, a Delaware corporation ("Parent"), for all of the outstanding shares of common stock, par value \$.01 per share ("Shares"), of Fairchild Semiconductor International, Inc., a Delaware corporation ("Fairchild"), at a price of \$20.00 per Share, net to the seller in cash, without interest thereon and less any applicable withholding taxes, upon the terms and conditions set forth in the offer to purchase dated December 4, 2015 (together with any subsequent amendments and supplements thereto, the "Offer to Purchase"), a copy of which is attached as Exhibit (a)(1)(A) to the Schedule TO, and in the related letter of transmittal (the "Letter of Transmittal"), a copy of which is attached as Exhibit (a)(1)(B) to the Schedule TO, which, as each may be amended or supplemented from time to time, collectively constitute the "Offer."

All the information set forth in the Offer to Purchase, including Schedule I thereto, is incorporated by reference herein in response to Items 1 through 9 and Item 11 of this Schedule TO, and is supplemented by the information specifically provided in this Schedule TO.

**Item 12. Exhibits.**

Item 12 of the Schedule TO is hereby amended and supplemented as follows:

<u>Exhibit No.</u>	<u>Description</u>
(a)(5)(N)	Excerpt of transcript of conference call held on May 9, 2016 by ON Semiconductor Corporation, regarding financial performance for the first quarter ended April 1, 2016.

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**SIGNATURES**

After due inquiry and to the best of their knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: May 9, 2016

**FALCON OPERATIONS SUB, INC.**

By: /s/ George H. Cave

Name: George H. Cave

Title: Secretary

**ON SEMICONDUCTOR CORPORATION**

By: /s/ George H. Cave

Name: George H. Cave

Title: Executive Vice President, General Counsel, Chief  
Compliance & Ethics Officer, Chief Risk Officer and  
Corporate Secretary

## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
(a)(1)(A)	Offer to Purchase, dated December 4, 2015.*
(a)(1)(B)	Letter of Transmittal.*
(a)(1)(C)	Notice of Guaranteed Delivery.*
(a)(1)(D)	Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
(a)(1)(E)	Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
(a)(1)(F)	Joint Press Release dated November 18, 2015 issued by ON Semiconductor Corporation and Fairchild Semiconductor International, Inc. (incorporated by reference to Exhibit 99.1 to the Current Report on Form 8-K filed by ON Semiconductor Corporation with the Securities and Exchange Commission on November 18, 2015).
(a)(1)(G)	Email from ON Semiconductor Corporation to employees, dated November 18, 2015 (incorporated by reference to Exhibit 99.2 to the Current Report on Form 8-K filed by ON Semiconductor Corporation with the Securities and Exchange Commission on November 18, 2015).
(a)(1)(H)	ON Semiconductor Corporation investor presentation, dated November 18, 2015 (incorporated by reference to Exhibit 99.3 to the Current Report on Form 8-K filed by ON Semiconductor Corporation with the Securities and Exchange Commission on November 18, 2015).
(a)(1)(I)	Letter from ON Semiconductor Corporation to customers, sales representatives and distributors, dated November 18, 2015 (incorporated by reference to Exhibit 99.4 to the Current Report on Form 8-K filed by ON Semiconductor Corporation with the Securities and Exchange Commission on November 18, 2015).
(a)(1)(J)	Transcript of conference call with investors on November 18, 2015 (incorporated by reference to Exhibit 99.1 to Schedule TO-C filed by ON Semiconductor Corporation with the Securities and Exchange Commission on November 19, 2015).
(a)(1)(K)	Summary Advertisement as published in The New York Times on December 4, 2015.*
(a)(5)(A)	Complaint filed by Walter Wesley Woo on behalf of himself and all others similarly situated, on December 11, 2015, in the Court of Chancery, State of Delaware.*
(a)(5)(B)	Complaint filed by Cody Laidlaw on behalf of himself and all others similarly situated, on December 16, 2015, in the Superior Court of the State of California, County of Santa Clara.*
(a)(5)(C)	Press Release dated January 6, 2016 issued by ON Semiconductor Corporation.*
(a)(5)(D)	Press Release dated January 21, 2016 issued by ON Semiconductor Corporation.*
(a)(5)(E)	Press Release dated February 4, 2016 issued by ON Semiconductor Corporation.*
(a)(5)(F)	Excerpt of transcript of conference call held on February 8, 2016 by ON Semiconductor Corporation, regarding financial performance for the fourth quarter and year ended December 31, 2015.*
(a)(5)(G)	Press Release dated February 19, 2016 issued by ON Semiconductor Corporation.*
(a)(5)(H)	Press Release dated March 4, 2016 issued by ON Semiconductor Corporation.*
(a)(5)(I)	Press Release dated March 18, 2016 issued by ON Semiconductor Corporation.*
(a)(5)(J)	Amended Complaint filed by Walter Wesley Woo on behalf of himself and all others similarly situated, on March 16, 2016, in the Court of Chancery, State of Delaware.*

- (a)(5)(K) Press Release dated April 1, 2016 issued by ON Semiconductor Corporation.\*
- (a)(5)(L) Press Release dated April 15, 2016 issued by ON Semiconductor Corporation.\*
- (a)(5)(M) Press Release dated April 29, 2016 issued by ON Semiconductor Corporation.\*
- (a)(5)(N) Excerpt of transcript of conference call held on May 9, 2016 by ON Semiconductor Corporation, regarding financial performance for the first quarter ended April 1, 2016.
- (b)(1) Debt Commitment Letter, dated as of November 18, 2015, among Deutsche Bank AG New York Branch, Deutsche Bank Securities Inc., Bank of America, N.A., Merrill Lynch, Pierce, Fenner & Smith Incorporated and ON Semiconductor Corporation (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by ON Semiconductor Corporation with the Securities and Exchange Commission on November 18, 2015).
- (b)(2) Credit Agreement, dated April 15, 2016, among ON Semiconductor Corporation, as borrower, the several lenders party thereto, Deutsche Bank AG, New York Branch, as administrative agent and collateral agent, Deutsche Bank Securities Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, BMO Capital Markets Corp., HSBC Securities (USA) Inc. and Sumitomo Mitsui Banking Corporation, as joint lead arrangers and joint bookrunners, Barclays Bank PLC, Compass Bank, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Morgan Stanley Senior Funding, Inc., BOKF, NA and KBC Bank N.V., as co-managers, and HSBC Bank USA, N.A. and Sumitomo Mitsui Banking Corporation, as co-documentation agents (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by ON Semiconductor Corporation with the Securities and Exchange Commission on April 15, 2016).
- (b)(3) Guarantee and Collateral Agreement, dated April 15, 2016, among ON Semiconductor Corporation and the other signatories thereto in favor of Deutsche Bank AG New York Branch, as administrative agent and collateral agent (incorporated by reference to Exhibit 10.2 to the Current Report on Form 8-K filed by ON Semiconductor Corporation with the Securities and Exchange Commission on April 15, 2016).
- (b)(4) Escrow Agreement, dated April 15, 2016, among ON Semiconductor Corporation, MUFG Union Bank, N.A., as escrow agent, and Deutsche Bank AG New York Branch, as administrative agent and collateral agent (incorporated by reference to Exhibit 10.3 to the Current Report on Form 8-K filed by ON Semiconductor Corporation with the Securities and Exchange Commission on April 15, 2016)
- (d)(1) Agreement and Plan of Merger, dated as of November 18, 2015, by and among ON Semiconductor Corporation, Falcon Operations Sub, Inc. and Fairchild Semiconductor International, Inc. (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by ON Semiconductor Corporation with the Securities and Exchange Commission on November 18, 2015).
- (d)(2) Confidentiality Agreement, dated as of September 14, 2015, by and between ON Semiconductor Corporation and Fairchild Semiconductor International, Inc.\*
- (d)(3) Clean Team Confidentiality Agreement, dated as of October 26, 2015, by and between ON Semiconductor Corporation and Fairchild Semiconductor International, Inc.\*

\* Previously filed.

The following are excerpts from the transcript of the conference call held by ON Semiconductor Corporation on May 9, 2016, regarding the financial performance of ON Semiconductor Corporation for the first quarter ended April 1, 2016, which excerpts relate to the pending acquisition of Fairchild Semiconductor International, Inc.:

**Bernard Gutmann** – Executive Vice President and Chief Financial Officer

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Shortly after the end of the first quarter, we obtained the financing for our pending acquisition of Fairchild at very attractive terms and interest rates. The blended interest rate for the financing is expected to be approximately 5.5%, which is very attractive as compared to rates that other technology companies were able to obtain recently. As we have indicated earlier, our EPS accretion analysis for the acquisition of Fairchild is based on interest rate of approximately 5.5%.

Under our current financing terms, we have flexibility of prepaying the term loan B and financing with cash flow generated by the combination of ON and Fairchild.

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**Keith Jackson** – President, Chief Executive Officer and Director

Thanks, Bernard.

I will start with an update on our acquisition of Fairchild Semiconductor and then I will provide commentary on the current business trends and on various end markets. We remain on track to close the Fairchild transaction in the middle of the year. We have received approvals from regulators in Germany and Japan and we are working with the regulators in the U.S. and China to obtain necessary approvals. As Bernard indicated in his prepared remarks, financing for the transaction has been secured at very attractive terms and rates.

Teams from both companies have made substantial progress in preparation for day one and we are in the last stages of finalizing integration and operational plans for the combined company. We remain excited about the opportunities that the combination of the two companies will create for our customers, shareholders and employees.

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**Bernard Gutmann** – Executive Vice President and Chief Financial Officer

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We anticipate GAAP net interest expense and other expenses will be approximately \$38 million to \$41 million for the second quarter of 2016, which include non-cash interest expense of approximately \$6 million. GAAP net interest expense includes interest related to prefunding of the acquisition of Fairchild Semiconductor. We anticipate our non-GAAP net interest expense and other expenses will be approximately \$7 to \$10 million.

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**Shawn M. Harrison** – Longbow Research LLC

Hi. Good morning. Two questions, if I may, just in terms of the pending Fairchild acquisition. I can't remember seeing this, but the size of the tranche B loan that you can pay down early, what would be the size of that? And then secondarily on Fairchild, it seems to be that, they are losing head count and having difficulty replacing it. So, just wondering, if there is any concern about the good talent leaving before you can acquire the company and review who you want to keep versus who you'd like to have let go?

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**Bernard Gutmann** – Executive Vice President and Chief Financial Officer

Very good, Shawn. I'll answer the first one. The tranche - the Term Loan B - is fully pre-payable, the whole amount, the \$2.2 billion that we financed.

**Keith Jackson** – President, Chief Executive Officer and Director

Yes. And on the head count, we watch that very carefully. Most of the attrition we have seen so far is in the G&A portion of the business. And so, we feel very confident, we are going to be picking up a company with strong engineering and sales talent intact.

**Shawn M. Harrison** – Longbow Research LLC

Okay. And then, I guess a final question, just thinking about your CapEx going forward, with some of the consolidation efforts. Where does that maybe bring normalized CapEx, either as a portion of revenues or a dollar basis, to kind of 18 months out from now?

**Bernard Gutmann** – Executive Vice President and Chief Financial Officer

We still expect to operate in the 6% to 7% range. We have been operating on the higher end of that, so maybe we'll push it down a little bit, but we're still operating in the 6% to 7%.

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**J. Steven Smigie** – Raymond James & Associates, Inc.

Great. Thanks guys. I was wondering if you could comment a little bit more on the restructuring activity. Is the additional steps that you mentioned, but haven't given detail on yet, is that going to be just for the core ON Semiconductor, or are you sort of making comments there about what you would do to the combined entity?

**Keith Jackson** – President, Chief Executive Officer and Director

Yeah. And all of our comments are relative to the current ON Semiconductor. Obviously, when the transaction closes, there will be synergies that are associated with that combination, but these are independent of that.

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**Vijay R. Rakesh** – Mizuho Securities USA, Inc.

Yeah. Hi, guys. Just on the Fairchild, I was wondering if you could give us some more recap or an update on how you see the synergies with Fairchild, and how do you see the fab consolidations et cetera? Thanks.

**Keith Jackson** – President, Chief Executive Officer and Director

Yeah. We really haven't got any changes. The deeper we get into it, it confirms our expectations. We do see the \$150 million or so that we talked about. We're still not prepared to announce specifics on further manufacturing actions that can be taken, but again, as we get deeper into it, we confirm that indeed, there's much more for us there on the manufacturing front.



### Cautions regarding Forward-Looking Statements

This document contains forward-looking statements. These forward-looking statements include, but are not limited to, statements related to the expiration of the tender offer by ON Semiconductor Corporation (“ON Semiconductor”) to purchase all of the outstanding shares of common stock of Fairchild Semiconductor International Inc. (“Fairchild”) for \$20.00 per share in cash (the “Offer”). These forward-looking statements are based on information available to us as of the date of this document and current expectations, forecasts and assumptions and involve a number of risks and uncertainties that could cause actual results to differ materially from those anticipated by these forward-looking statements. Such risks and uncertainties include a variety of factors, some of which are beyond our control. In particular, such risks and uncertainties include, but are not limited to: the risk that one or more closing conditions to the Offer may not be satisfied or waived, on a timely basis or otherwise; the unsuccessful completion of the Offer; the risk that the transaction with Fairchild does not close when anticipated, or at all, including the risk that the requisite regulatory approvals may not be obtained; matters arising in connection with ON Semiconductor’s and Fairchild’s efforts to comply with and satisfy applicable regulatory approvals and closing conditions relating to the Offer; there may be a material adverse change of us or Fairchild or our respective businesses may suffer as a result of uncertainty surrounding the transaction; the transaction may involve unexpected costs, liabilities or delays; difficulties encountered in integrating Fairchild, including the potentially accretive benefits and synergies; failure to achieve the anticipated results of the transactions; and risks involving environmental or other governmental regulation. Information concerning additional factors that could cause results to differ materially from those projected in the forward-looking statements is contained in ON Semiconductor’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other of ON Semiconductor’s filings with the Securities and Exchange Commission (the “SEC”). These forward-looking statements are as of the date hereof and should not be relied upon as representing our views as of any subsequent date, and we do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made. For additional information, visit ON Semiconductor’s corporate website, [www.onsemi.com](http://www.onsemi.com), or for official filings visit the SEC website, [www.sec.gov](http://www.sec.gov).

### Notice to Investors

This document is for informational purposes only, and it does not constitute an offer to purchase or a solicitation of an offer to sell any securities. The Offer is being made pursuant to a Tender Offer Statement on Schedule TO filed by ON Semiconductor with the SEC on December 4, 2015. Fairchild filed a Solicitation/Recommendation Statement on Schedule 14D-9 with the SEC with respect to the Offer on December 4, 2015. **THE TENDER OFFER MATERIALS (INCLUDING THE OFFER TO PURCHASE, THE RELATED LETTER OF TRANSMITTAL AND CERTAIN OTHER TENDER OFFER DOCUMENTS) AND THE SOLICITATION / RECOMMENDATION STATEMENT, INCLUDING IN EACH CASE ANY AMENDMENTS OR SUPPLEMENTS THERETO, CONTAIN IMPORTANT INFORMATION. HOLDERS OF SHARES OF FAIRCHILD COMMON STOCK ARE URGED TO READ THESE DOCUMENTS CAREFULLY**

**BECAUSE THEY CONTAIN IMPORTANT INFORMATION THAT HOLDERS OF SHARES OF FAIRCHILD COMMON STOCK SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING TENDERING THEIR SHARES.** The Offer to Purchase, the related Letter of Transmittal and certain other tender offer documents, as well as the Solicitation/Recommendation Statement, are being made available to all holders of shares of Fairchild common stock at no expense to them. The tender offer materials and the Solicitation/Recommendation Statement are available at no charge on the SEC's website at [www.sec.gov](http://www.sec.gov).