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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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| 1. Name and Address of Reporting Person* <u>HOPKIN VINCE CRAIG</u> (Last) (First) (Middle) 5005 EAST MCDOWELL ROAD (Street) PHOENIX AZ 85008 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>ON SEMICONDUCTOR CORP [ON]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) EVP & GM, ASG |
| | 3. Date of Earliest Transaction (Month/Day/Year) 02/15/2022 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|----------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common | 02/15/2022 | | A | | 95,088 ⁽¹⁾ | A | \$0.0000 | 217,177 | D | |
| Common | 02/15/2022 | | A | | 23,176 ⁽²⁾ | A | \$0.0000 | 240,353 | D | |
| Common | 02/15/2022 | | A | | 792 ⁽³⁾ | A | \$0.0000 | 241,145 | D | |
| Common | 02/15/2022 | | F | | 354 ⁽⁴⁾ | D | \$62.24 | 240,791 | D | |
| Common | 02/15/2022 | | F | | 10,303 ⁽⁵⁾ | D | \$62.24 | 230,488 | D | |
| Common | 02/15/2022 | | F | | 42,269 ⁽⁶⁾ | D | \$62.24 | 188,219 | D | |

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 (Instr. 5) | 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

- Represents performance-based restricted stock units, granted under the Issuer's Amended and Restated Stock Incentive Plan on March 2, 2020, for which the Reporting Person has satisfied the applicable performance conditions. The award was for no consideration other than service as an officer of the Issuer.
- Represents performance-based restricted stock units, granted under the Issuer's Amended and Restated Stock Incentive Plan on February 12, 2021, for which the Reporting Person has satisfied the applicable performance conditions. The award was for no consideration other than service as an officer of the Issuer.
- Represents performance-based restricted stock units, granted under the Issuer's Amended and Restated Stock Incentive Plan on July 1, 2021, for which the Reporting Person has satisfied the applicable performance conditions. The award was for no consideration other than service as an officer of the Issuer.
- This transaction represents shares withheld by the Issuer in connection with the vesting of certain performance-based restricted stock units granted to the Reporting Person on July 1, 2021 pursuant to the Issuer's Amended and Restated Stock Incentive Plan and the related award agreement. These shares were withheld to satisfy the Reporting Person's tax withholding obligations. The Issuer will pay these taxes on behalf of the Reporting Person.
- This transaction represents shares withheld by the Issuer in connection with the vesting of certain performance-based restricted stock units granted to the Reporting Person on February 12, 2021 pursuant to the Issuer's Amended and Restated Stock Incentive Plan and the related award agreement. These shares were withheld to satisfy the Reporting Person's tax withholding obligations. The Issuer will pay these taxes on behalf of the Reporting Person.
- This transaction represents shares withheld by the Issuer in connection with the vesting of certain performance-based restricted stock units granted to the Reporting Person on March 2, 2020 pursuant to the Issuer's Amended and Restated Stock Incentive Plan and the related award agreement. These shares were withheld to satisfy the Reporting Person's tax withholding obligations. The Issuer will pay these taxes on behalf of the Reporting Person.

/s/ Lauren C. Bellerjeau,
Attorney-in-Fact 02/17/2022

** 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).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.