

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**

January 10, 2006

Date of report (Date of earliest event reported)

**ON Semiconductor Corporation**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-30419**  
(Commission  
File Number)

**36-3840979**  
(I.R.S. Employer  
Identification Number)

**ON Semiconductor Corporation**  
**5005 E. McDowell Road**  
**Phoenix, Arizona**  
(Address of principal executive offices)

**85008**  
(Zip Code)

**602-244-6600**

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01. Other Events.**

In the course of a normal, periodic review of its capital structure, ON Semiconductor Corporation, together with its primary operating subsidiary Semiconductor Components Industries, LLC (collectively "ON Semiconductor"), have determined to seek from the lenders under its senior credit facilities certain amendments to ON Semiconductor's senior secured credit agreement to, among other things, reduce the interest rate pricing of the loan facility and to permit certain proposed amendments to its outstanding bond indebtedness. There can be no assurance that (a) ON Semiconductor will receive the requisite consents to any such credit agreement amendments, (b) if such credit agreement amendments become effective, ON Semiconductor will seek to consummate any such amendment to its bond indebtedness, or (c) any such amendment to its bond indebtedness will be consummated.

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: January 10, 2006

By: /s/ George H. Cave

George H. Cave

Senior Vice President, General Counsel, Chief Compliance and Ethics  
Officer and Secretary