FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| | OMB APPROVAL | | | | | | | | | |
|---|------------------------|-----------|--|--|--|--|--|--|--|--|
| | OMB Number: | 3235-0287 | | | | | | | | |
| l | Estimated average burd | en | | | | | | | | |
| l | hours per response: | 0.5 | | | | | | | | |

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

| 1. Name ar CAVE | 2. Issuer Name and Ticker or Trading Symbol ON SEMICONDUCTOR CORP [ONNN] | | | | | | | | (Ch | elationship deck all applic Directo | able) | Perso | n(s) to Issu 10% Ow Other (s | vner | | | | |
|--|--|--|---|---------|--|---|--|-------|--|--|--|---|--|---|--|----------------------------------|--|---------------------------------------|
| (Last) (First) (Middle) ON SEMICONDUCTOR (M/D A700) | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/17/2005 | | | | | | | | below) | | | below) | Decily |
| 5005 E. I | MCDOWE | LL ROAD | | | | | | | | | - | | | | | | | |
| (Street) PHOENIX AZ 85008 | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Line | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting | | | | |
| (City) (State) (Zip) | | | | | | | | | | | | | Person | | | | | |
| | | Tal | ble I - Non | -Deriva | ative | Sec | curities | s Acc | uired, [| Disp | osed o | f, or Ber | neficial | y Owned | | | | |
| 1. Title of Security (Instr. 3) 2. Transa Date (Month/D | | | | | | action 2A. Deeme Execution I Day/Year) if any (Month/Day | | Date, | Transaction Disposed Code (Instr. 5) | | ties Acquired (A) or d Of (D) (Instr. 3, 4 au | | | es Formally (D) (Following (I) (II) | | Direct I Indirect E tr. 4) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | | | | Code | v | Amount | (A) or (D) | Price | Reported Transact (Instr. 3 a | tion(s) | | | (Instr. 4) |
| Common | Stock | | | | 14,325 ⁽¹⁾ | | 325 ⁽¹⁾ | J | D | | | | | | | | | |
| | | | Table II - [) | | | | | | | | | or Bene ole secu | | Owned | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Da if any (Month/Day/ | Co | Transaction Code (Instr. | | 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) | Beneficial Ownership (Instr. 4) |
| | | | | Co | ode V | , | (A) | | Date Exercisable | | Expiration Date | Title | Amount or Number of Shares | | | | | |
| Stock Option (right to | \$4.8 | 02/17/2005 | | A | A | | 60,000 | (|)2/17/2006 ⁽ | 2) (| 02/17/2015 | Common Stock | 60,000 | \$0 | 60,000 |) | D | |

Explanation of Responses:

- 1. Includes 2,000 shares acquired by Reporting Person under the Issuer's Employee Stock Purchase Plan from January 1 through December 31, 2004.
- 2. Granted effective 2-17-05 under the Issuer's 2000 Stock Incentive Plan. Generally, the stock option will vest 25% on each of the first through fourth anniversaries of the grant date, subject to the terms and conditions of the plan and the related stock option agreement. The exercise price is the closing price on the grant date.

Remarks:

Judith A. Boyle is signing on behalf of the Reporting Person pursuant to a Power of Attorney attached herein as an exhibit.

George H. Cave by Judith A.
Boyle as Attorney-in-Fact

02/18/2005

** 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.

POWER OF ATTORNEY (George H. Cave)

I hereby appoint Keith D. Jackson, Donald A. Colvin, and Judith A. Boyle, and each of them, attorney-in-fact for me, each with full power of substitution, to prepare, execute and deliver on my behalf reports required to be filed by me pursuant to Section 16 of the Securities Exchange Act of 1934, as amended ("Section 16"), and Rule 144 and Rule 145 under the Securities Act of 1933 (singly or collectively (?Rule 144?)). Among other things, each attorney-in-fact is authorized to file original reports (either electronically or otherwise), signed by me or on my behalf, on Forms 3, 4 and 5, and Form 144 with the Securities and Exchange Commission, and to provide any necessary copies of such signed forms to The NASDAQ Stock Market and ON Semiconductor Corporation as required by the rules under Section 16 and Rule 144 as in effect from time to time.

This power of attorney is effective from the date hereof until April 15, 2005, unless earlier revoked or terminated.

/s/ George H. Cave George H. Cave

Dated: April 1, 2004

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