SEC Form 4

**FORM 4**

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

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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 and Address of Reporting Person[*] <br><br> Rolls Paul E <br><br> (Last)        (First)        (Middle) <br><br> 5005 EAST MCDOWELL ROAD <br><br> (Street) <br><br> PHOENIX        AZ        85008 <br><br> (City)        (State)        (Zip) | 2. Issuer Name **and** Ticker or Trading Symbol <br><br> ON SEMICONDUCTOR CORP [ ON ] <br><br> 3. Date of Earliest Transaction (Month/Day/Year) <br> 08/05/2015 <br><br> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <br><br> Director                              10% Owner <br> X   Officer (give title below)        Other (specify below) <br><br> Exec VP Sales & Marketing <br><br> 6. Individual or Joint/Group Filing (Check Applicable Line) <br><br> X   Form filed by One Reporting Person <br><br> Form filed by More than One Reporting Person |
|---|---|---|

**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 | 08/05/2015 | | F | | 2,039[1] | D | $10.31 | 250,253 | D | |
| Common | 08/05/2015 | | F | | 4,829[2] | D | $10.31 | 245,424 | D[3] | |

**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 | Title | Amount or Number of Shares | | | | |

**Explanation of Responses:**

1. This disposition transaction represents shares withheld by the Issuer pursuant to the Reporting Person's 2013 PBRSU Award and related award agreements. On August 5, 2015, certain of these units vested. The shares were withheld to satisfy the Reporting Person's tax withholding obligations. The Issuer will pay these taxes on behalf of Reporting Person.

2. This disposition transaction represents shares withheld by the Issuer in connection with the August 5, 2013 restricted stock units awarded to Reporting Person under the Issuer's Amended and Restated Stock Incentive Plan. On August 5, 2015, certain of these units vested. These shares where withheld to satisfy the Reporting Persons tax withholding obligations. The issuer will pay these taxes on behalf of the Reporting Person.

3. Includes an aggregate of 798 shares acquired by Reporting Person under the Issuer's Employee Stock Purchase Plan for the quarters ended April 3, 2015 and July 3, 2015.

Mark N. Rogers, Attorney-in-Fact                              08/07/2015

** 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.**