

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Rolls Paul E</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 [ONNN]</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) <u>Exec VP Sales & Marketing</u>
	3. Date of Earliest Transaction (Month/Day/Year) 07/31/2014	
	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	07/31/2014		A		14,469 ⁽¹⁾	A	\$8.56	136,088	D	
Common	07/31/2014		F		1,566 ⁽²⁾	D	\$8.56	134,522 ⁽³⁾	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)
						Date Exercisable	Expiration Date					

Explanation of Responses:

- This transaction reports the acquisition, effective July 31, 2014, of 14,469 units from the attainment of a performance goal under an earlier Performance Based Restricted Stock Units Award, as described below. The Compensation Committee of the Issuer awarded 30,788 Performance Based Restricted Stock Units to the Reporting Person, with an effective grant date of August 5, 2013, subject to the Issuer's Amended and Restated Stock Incentive Plan ("PBRSU Award"). The PBRSU Award covered a performance period from June 29, 2013 to June 27, 2014 and the number of shares eligible for vesting is based upon the Issuer achieving certain adjusted non-GAAP EBITDA, with straight line interpolation between threshold and target non-GAAP EBITDA amounts. Following achievement of the non-GAAP EBITDA performance metric during the performance period, the first tranche of the units will vest on July 31, 2014 and the remaining two tranches will vest on each subsequent anniversary of the grant date.
- This disposition transaction represents shares withheld by the Issuer, pursuant to the Reporting Person's PBRSU Award and related award agreements. On July 31, 2014, certain of these units vested. The shares were withheld to satisfy the Reporting Person's withholding obligations for various taxes and similar items. The Issuer will pay these taxes on behalf of the Reporting Person.
- Includes 421.012 shares and 231.69 shares acquired by the Reporting Person, under Issuer's Employee Stock Purchase Plan, for the quarters ended March 28, 2014, and June 27, 2014, respectively.

Remarks:

S. Gary Shullaw is signing on behalf of the Reporting Person, pursuant to a Power of Attorney, attached hereto as an exhibit. rolls2014poa.txt

S. Gary Shullaw, Attorney-in-Fact 08/04/2014

** 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
(Paul Rolls)

I hereby appoint Keith D. Jackson, George H. Cave and S. Gary Shullaw, 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")), and any and all related documents and instruments. 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, any and all related documents and instruments, and to provide any necessary copies of such signed forms, documents and instruments 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, 2015, unless earlier revoked or terminated.

Dated: February 21, 2014

/s/ Paul Rolls
Paul Rolls