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FORM 4

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

| OMB APPROVAL | | | | | | | | | |
|-----------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | |
| Estimated average but | rden | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | |

| 1. Name and Address of Reporting Person* GUTMANN BERNARD | | | 2. Issuer Name and Ticker or Trading Symbol ON SEMICONDUCTOR CORP [ON] 3. Date of Earliest Transaction (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) below) | | | | |
|--|---------|-----------------|---|---|--|--|--|--|
| (Last) (First) (Middle) 5005 EAST MCDOWELL ROAD | | · · · · · | 03/07/2016 | Exec VP & CFO | | | | |
| (Street) | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | |
| PHOENIX | AZ | 85008 | | X Form filed by One Reporting Person | | | | |
| (City) | (State) | (Zip) | — | Form filed by More than One Reporting Person | | | | |
| | | Table I - Non-D | erivative Securities Acquired, Disposed of, or Ben | eficially Owned | | | | |

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) | Code (| | 4. Securities A Disposed Of (I | | | Securities Beneficially | Form: Direct | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--|---|--------|---|-----------------------------------|---------------|----------|------------------------------------|--------------|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (1130.4) |
| Common | 03/07/2016 | | Α | | 77 ,69 2 ⁽¹⁾ | A | \$0.0000 | 374,024 | 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. Transa Code (8) | | 5. Number of Expiration Date Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 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. Restricted stock units approved on February 18, 2016 under the Issuer's Amended and Restated Stock Incentive Plan with a grant date of March 7, 2016 and with equal pro rata vesting over a 3-year period beginning on the first anniversary of the grant date. The award may only be settled in shares of the Issuer's common stock upon vesting and was for no consideration other than service as an executive officer of the Issuer.

Mark N. Rogers, Attorney-in-Fact

03/09/2016

** 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.