
**UNITED STATES
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**

**September 19, 2016
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 2.05 Costs Associated with Exit or Disposal Activities.

On September 19, 2016, following the acquisition of Fairchild Semiconductor International, Inc., ON Semiconductor Corporation (the "Company") approved the implementation of a cost-reduction plan, the first step of which is to eliminate approximately 130 positions from its workforce as a result of redundancies and position eliminations. The restructuring is expected to result in a charge of approximately \$21 million to \$24 million, which is primarily attributable to termination benefits, substantially all of which will be recorded in the Company's fiscal quarter ending September 30, 2016 and will primarily be paid in cash over the last two quarters of fiscal year 2016. The Company expects that the annualized effect of the expense reductions will be approximately \$25 million. The Company continues to evaluate the remaining positions for redundancies and may incur material charges in the future.

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 hereunto duly authorized.

ON SEMICONDUCTOR CORPORATION
(Registrant)

Date: September 23, 2016

By: /s/ GEORGE H. CAVE

George H. Cave

Executive Vice President, General Counsel, Chief Compliance &
Ethics Officer, Chief Risk Officer and Corporate Secretary