Instruction 1(b)

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL		
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person (Check all applicable) ON SEMICONDUCTOR CORP [ ON ] **KEETON SIMON** Director 10% Owner Officer (give title Other (specify X 3. Date of Earliest Transaction (Month/Day/Year) below) below) (Middle) (Last) (First) 01/27/2024 EVP & GM, PSG 5701 NORTH PIMA ROAD 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) (Street) Form filed by One Reporting Person X SCOTTSDALE AZ 85250 Form filed by More than One Reporting Person (City) (State) (Zip) Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction 2A. Deemed 4. Securities Acquired (A) or 5. Amount of 6. Ownership 7. Nature of Indirect Beneficial Date **Execution Date** Transaction Disposed Of (D) (Instr. 3, 4 and 5) Securities Form: Direct (Month/Day/Year) Beneficially (D) or Indirect if any Code (Instr. Owned Following (Month/Day/Year) 8) (I) (Instr. 4) Ownership (Instr. 4) Transaction(s) (A) or (D) ν Price Code Amount (Instr. 3 and 4) Common 01/27/2024 Α  $23,170^{(1)}$ A \$0.0000 197,728 D Common 01/27/2024  $1.186^{(2)}$ \$0.0000 198,914(3) D Α Α Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 6. Date Exercisable and Expiration Date 8. Price of Derivative 1. Title of 3. Transaction 3A. Deemed 5. Number 7. Title and 9. Number of 10 11. Nature Conversion Execution Date, Ownership Transaction Amount of (Month/Day/Year) Derivative if any (Month/Day/Year) (Month/Day/Year) Security or Exercise Code (Instr. Securities Security Securities Form: Beneficial (Instr. 3) Securities Underlying (Instr. 5) Beneficially Direct (D) Ownership Derivative Acquired (A) or Derivative Security (Instr. 3 and 4) or Indirect (I) (Instr. 4) Owned (Instr. 4) Security Following Reported of (D) Transaction(s) (Instr. 3. 4 (Instr. 4) and 5)

## **Explanation of Responses:**

1. Represents the number of performance-based restricted stock units, originally granted to the Reporting Person on February 12, 2021, that were earned based on the Issuer's performance as measured against the underlying metrics. These units will vest on February 15, 2024, subject to the Reporting Person's continued employment through such date.

Exercisable

(D)

(A)

- 2. Represents the number of performance-based restricted stock units, originally granted to the Reporting Person on July 1, 2021, that were earned based on the Issuer's performance as measured against the underlying metrics. These units will vest on February 15, 2024, subject to the Reporting Person's continued employment through such date
- 3. Includes an additional 67 shares that were acquired by the Reporting Person under the Issuer's Employee Stock Purchase Plan since his last Section 16 filing.

Code

/s/ Hope M. Spencer, Attorney-in-Fact

Amount Number

Shares

01/30/2024

\*\* Signature of Reporting Person

Expiration

Date

Title

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.