

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

January 29, 2003

Date of report (Date of earliest event reported)

ON Semiconductor Corporation

(Exact name of registrant as specified in its charter)

Delaware	000-30419	36-3840979
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)
ON Semiconductor Corporation 5005 E. McDowell Road Phoenix, Arizona		85008
(Address of principal executive offices)		(Zip Code)
	602-244-6321	
	(Registrant's telephone number, including area code)	

Item 5. Other Events and Required FD Disclosure.

Attached to this Current Report as Exhibit 99 is a copy of a press release for ON Semiconductor Corporation dated January 29, 2003 titled "ON Semiconductor Commences Exchange Offer."

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(a) Financial Statements of Businesses Acquired

Not applicable.

(b) Pro Forma Financial Information

Not applicable.

(c) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99	Press release for ON Semiconductor Corporation dated January 29, 2003 titled "ON Semiconductor Commences Exchange Offer."

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 thereunto duly authorized.

ON SEMICONDUCTOR CORPORATION
(Registrant)

Date: January 29, 2003

By: /S/ G. SONNY CAVE

G. Sonny Cave
Vice President, Secretary and General Counsel

EXHIBIT INDEX

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ON Semiconductor Commences Exchange Offer

PHOENIX, Ariz. – Jan. 29, 2003 – ON Semiconductor (Nasdaq: ONNN) today announced that it and its wholly-owned subsidiary, Semiconductor Components Industries, LLC, have commenced an offer to exchange \$300 million aggregate principal amount of their registered 12% senior secured notes due 2008 for any and all outstanding unregistered 12% senior secured notes due 2008.

A written prospectus providing the terms of this exchange offer may be obtained through the exchange agent, Wells Fargo Bank Minnesota, National Association, Corporate Trust Department, at 213 Court Street, Suite 703, Middletown, Connecticut 06457. This exchange offer, which was commenced on January 29, 2003, expires at 5:00 p.m. (EST) on February 28, 2003.

About ON Semiconductor

ON Semiconductor (Nasdaq: ONNN) offers an extensive portfolio of power- and data-management semiconductors and standard semiconductor components that address the design needs of today's sophisticated electronic products, appliances and automobiles. For more information visit ON Semiconductor's Web site at <http://www.onsemi.com>.

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