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 | | | | | | | |
|--------------------------|-----|--|--|--|--|--|--|
| OMB Number: 3235-0287 | | | | | | | |
| Estimated average burden | | | | | | | |
| hours per response: | 0.5 | | | | | | |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| Name and Address of Reporting Person* Tong Robert | | | | | | 2. Issuer Name and Ticker or Trading Symbol ON SEMICONDUCTOR CORP [ON] | | | | | | | | (Ched | ck all app Direc | licable) | ng Person(s) to Issuer 10% Owner Other (speci | | wner |
|---|--|----------------------|--------------|---|--|--|---------------------------|---|------------|----------|--------------------|--|-----------------------------------|--|--|----------|--|---------------------------------------|---------|
| (Last) 5005 EA | (Fir | rst) (M WELL ROAD | Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/10/2023 | | | | | | | | | | | | | specify |
| (Street) PHOENI (City) | | | 5008 Zip) | | 4. If Amendment, Date of Original Filed (Month/Day/Year) 5. Individual or Joint/Group Filing (Check Applicab Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | | | | | on | | | | |
| | | Table | I - Nor | n-Deriva | tive S | Secu | rities | Acq | uired, | Dis | posed of | , or E | Benef | iciall | y Own | ed | | | |
| D | | | Date | Date (Month/Day/Year) | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transaction Code (Instr. 8) | | | | , 4 and Secu | | ially Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | Code | v | Amount | (A) or (D) | | rice | Transaction(s) (Instr. 3 and 4) | | | | () | | | |
| Common 02/2 | | | | 02/10/ | 2023 | | F | | 436(1) | Г | \$83.8 | | 53,000 | | | D | | | |
| Common 02/12/ | | | | 2023 | | F | | 355(1) | Г | D \$83.8 | | 8 52,645 | | | 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) | rative Conversion Date Execution Date, rity or Exercise (Month/Day/Year) if any | | on Date, | 4. Transaction Code (Instr. 8) | | of Deriv Secu Acqu (A) o Dispo | r osed) r. 3, 4 | Expiration Da (Month/Day/Y | | te Amour | | int of rities rlying ative rity (Ins | De Se (In | Price of erivative ecurity estr. 5) | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | у | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | |
| | | | | | Code V | | (A) | (D) | | | Expiration Date | Title | Amou or Numb of Share | er | | | | | |

Explanation of Responses:

1. Represents shares withheld to cover taxes due upon the vesting of restricted stock units.

/s/ Pamela L. Tondreau, Attorney-in-Fact

02/14/2023

** 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.