
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

December 3, 2003
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 85008
(Address of principal executive offices)

85008
(Zip code)

602-244-6600
(Registrant's telephone number, including area code)

Item 5. Other Events and Required FD Disclosure

On December 3, 2003, ON Semiconductor Corporation issued a news release announcing, among other matters, its decision to phase out manufacturing operations at its facility in East Greenwich, Rhode Island by the end of 2004, and an expected restructuring, asset impairment and other charge of \$15 to \$20 million in the fourth quarter of 2003 as a result of the decision. The news release, titled "ON Semiconductor to Phase Out Manufacturing in East Greenwich," is attached to this Current Report on Form 8-K as Exhibit 99.

**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 No.</u>	<u>Description</u>
99	News release for ON Semiconductor Corporation dated December 3, 2003 titled "ON Semiconductor to Phase Out Manufacturing in East Greenwich"

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.

Date: December 4, 2003

ON SEMICONDUCTOR CORPORATION

By: /s/ DONALD A. COLVIN

Donald A. Colvin
Senior Vice President, Chief Financial
Officer and Treasurer

EXHIBIT INDEX

Exhibit Number	Description
99	News release for ON Semiconductor Corporation dated December 3, 2003 titled "ON Semiconductor to Phase Out Manufacturing in East Greenwich"



ON Semiconductor®

Everett Tackett, APR
Public Relations
ON Semiconductor
(602) 448-4854
everett.tackett@onsemi.com

Scott Sullinger
Investor Relations
ON Semiconductor
(602) 244-3437
scott.sullinger@onsemi.com

ON Semiconductor to Phase Out Manufacturing in East Greenwich

Company plans to continue design and marketing functions in Rhode Island

PHOENIX, Ariz.—Dec. 3, 2003—As part of its continuing strategy to streamline its global manufacturing network and improve its operating efficiency, ON Semiconductor (Nasdaq: ONNN), today announced its decision to phase out manufacturing operations at its facility in East Greenwich, R.I. by the end of 2004. During the next year, the company plans to transfer the East Greenwich production to its lower cost manufacturing facilities outside of North America.

The discontinuation of manufacturing at the company's 209,000-square foot facility in East Greenwich will result in the reduction of approximately 330 jobs and is expected to give rise to a restructuring, asset impairment and other charge of \$15 to \$20 million in the fourth quarter of 2003. ON Semiconductor estimates that the cash component of this charge related to employee severance payments will be approximately \$4 million and will be paid throughout 2004. As a result of these actions, the company expects to realize manufacturing cost savings of \$20 to \$25 million during 2005, as compared to the annualized costs for the third quarter of 2003. The company anticipates modest savings during 2004 as the East Greenwich manufacturing operations transition to other facilities.

This decision impacts only the manufacturing operations in Rhode Island. The company plans to maintain and develop its 100-employee design and business support operations in the Rhode Island area.

ON Semiconductor obtained the East Greenwich manufacturing facility as part of its acquisition of Cherry Semiconductor in April 2000.

-m o r e-

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 website at <http://www.onsemi.com>.

###

ON Semiconductor and the ON Semiconductor logo are registered trademarks of Semiconductor Components Industries, LLC. All other brand and product names appearing in this document are registered trademarks or trademarks of their respective holders. Although the company references its website in this news release, such information on the website is not to be incorporated herein.

This news release includes "forward-looking statements" as that term is defined in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical fact are statements that could be deemed forward-looking statements and are often characterized by the use of words such as "believes," "expects," "estimates," "projects," "may," "will," "intends," "plans," or "anticipates," or by discussions of strategy, plans or intentions. In this news release, forward-looking information relates to the phase out of manufacturing operations in East Greenwich, transfer of production to lower cost manufacturing facilities, restructuring, asset impairment and other charges in the fourth quarter of 2003, employee cash severance payments, cost savings in 2004 and 2005, plans to maintain design and business support operations in the Rhode Island area and similar matters. All forward-looking statements in this news release are made based on management's current expectations and estimates, which involve risks, uncertainties and other factors that could cause results to differ materially from those expressed in forward-looking statements. Among these factors are changes in overall economic conditions, the cyclical nature of the semiconductor industry, changes in demand for our products, changes in inventories at our customers and distributors, technological and product development risks, availability of raw materials, competitors' actions, pricing and gross margin pressures, loss of key customers, order cancellations or reduced bookings, changes in manufacturing yields, control of costs and expenses, significant litigation, risks associated with acquisitions and dispositions, risks associated with our substantial leverage and restrictive covenants in our debt agreements, risks associated with our international operations, the threat or occurrence of international armed conflict and terrorist activities both in the United States and internationally and risks involving environmental or other governmental regulation. Additional factors that could affect the company's future operating results are described in our Form 10-K for the year ended December 31, 2002 under the caption "Trends, Risks and Uncertainties" in the MD&A section, and other factors are described from time to time in our SEC filings. Readers are cautioned not to place undue reliance on forward-looking statements. We assume no obligation to update such information.