
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 9, 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
(Address of principal executive offices)

85008
(Zip Code)

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

**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

**Exhibit
Number**

Description

99	Press release for ON Semiconductor Corporation dated September 9, 2003 titled "ON Semiconductor Updates Revenue Guidance for Third Quarter 2003"
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Item 12. Disclosure of Results of Operations and Financial Condition

On September 9, 2003, the ON Semiconductor Corporation announced, via a press release, updated revenue guidance for its third quarter of 2003. A copy of ON Semiconductor Corporation's press release is attached hereto as Exhibit 99. This Form 8-K and the attached exhibit are furnished to, but not filed with, the Securities and Exchange Commission.

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: September 9, 2003

By: /s/ DONALD A. COLVIN

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

EXHIBIT INDEX

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ON Semiconductor®

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**ON Semiconductor Updates Revenue Guidance
for Third Quarter 2003**

PHOENIX, Ariz. – Sept. 9, 2003 – During its July 30, 2003 conference call and in its second quarter 2003 earnings release, ON Semiconductor (Nasdaq: ONNN) provided guidance that its third quarter 2003 revenues would be roughly flat as compared to the second quarter 2003 revenues.

“We now expect third quarter 2003 revenues will grow sequentially by 1 to 2 percent over second quarter 2003 revenues,” said Keith Jackson, ON Semiconductor president and CEO. “Recent booking trends, particularly in August, coupled with the corresponding growth in our backlog and the strength of our wireless and consumer businesses, provide the basis for our change in expectation.”

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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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 Web site in this news release, such information on the Web site 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 third quarter 2003 revenues, booking trends, growth in backlog, strength in our wireless and consumer businesses 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, 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.