

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

April 24, 2000
Date of report (Date of earliest event reported)

SCG Holding Corporation
(Exact name of registrant as specified in its charter)

Delaware	333-90359	36-3840979
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

SCG Holding Corporation 5005 E. McDowell Road Phoenix, Arizona (Address of principal executive offices)	85008 (Zip Code)
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602-244-6600
(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS.

Attached to this Current Report as Exhibit 99 is a copy of a press release for SCG Holding Corporation dated April 24, 2000 titled "ON Semiconductor(TM) Announces First Quarter Earnings."

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 SCG Holding Corporation dated April 24, 2000 titled "ON Semiconductor(TM) Announces First Quarter Earnings"

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.

SCG HOLDING CORPORATION

(Registrant)

Date: April 24, 2000

By: /S/ DARIO SACOMANI

Dario Sacomani
Chief Financial Officer and
Senior Vice President

EXHIBIT INDEX

Exhibit Number	Description
99	Press release for SCG Holding Corporation dated April 24, 2000 titled "ON Semiconductor(TM) Announces First Quarter Earnings"

FOR IMMEDIATE RELEASE

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ON SEMICONDUCTOR(TM) ANNOUNCES FIRST QUARTER EARNINGS

Phoenix, AZ (April 24, 2000) - ON Semiconductor, a manufacturer of analog, logic and discrete semiconductors, today announced net income of \$25.5 million in the first quarter of 2000 compared to pro forma net income of \$4.5 million for the same period last year. Net product revenues in the first quarter were \$451.5 million, an increase of 21% from pro forma net product revenues of \$373.3 million in the first quarter of 2000 and up 6% from the fourth quarter of 1999.

After the close of the quarter, in April, ON Semiconductor concluded its acquisition of Cherry Semiconductor for \$250 million. As previously reported, this acquisition complements the Company's strategy to better support the Company's wireless, automotive and computer customers.

ON Semiconductor is a former division of Motorola that was acquired by Texas Pacific Group on August 4, 1999. The results reported are pro forma for the periods prior to this transaction. The pro forma information is based on the historical financial information of the Semiconductor Components Group of Motorola, as adjusted to give effect to the Company's August 1999 recapitalization. It is presented as if ON Semiconductor had been an independent company for the periods presented. The pro forma financial data was prepared using assumptions and is provided for illustrative purposes. It does not purport to represent the Company's actual financial information.

About ON Semiconductor

ON Semiconductor is one of the world's largest suppliers of analog, standard logic, and discrete semiconductors for data and power management. ON Semiconductor's products include integrated circuits for high-bandwidth data applications, analog ICs for power management and low-voltage power transistors. In addition to using micropackaging technology across all product families, ON Semiconductor offers the largest selection of discrete semiconductors in a variety of surface mount and standard packages. These semiconductors turn on and connect digital electronic products to our world. ON Semiconductor(TM) is the trade name of SCG Holding Corporation's affiliate, Semiconductor Components Industries, LLC.

Further information is available at the Company's website: <http://www.onsemi.com>

Motorola is a registered trademark of Motorola, Inc.

Some statements contained in this press release may be forward looking statements, subject to risks and uncertainties that could cause ON Semiconductor's actual results and financial position to differ materially from those statements. These risks and uncertainties include, but are not limited to, the cyclical nature of the semiconductor industry, fluctuations in our quarterly operating results, new product development and technological change, competition in our industry, and the ability of ON Semiconductor to integrate the Cherry Semiconductor business and realize the synergies expected as a result of the acquisition. Investors should also consult the Company's publicly available Securities and Exchange Commission filings for additional information about these and other risks and uncertainties. The Company assumes no obligation to update forward looking statements to reflect actual results or changed assumptions or other factors.

(End of text, financial statements follow)

ON SEMICONDUCTOR
UNAUDITED PRO FORMA STATEMENTS OF OPERATIONS
(In millions)

	Three Months Ended	
	April 1, 2000	April 3, 1999
	-----	-----
Revenues:		
Net product revenues	\$451.5	\$373.3
Foundry revenues	35.3	39.9
	-----	-----
Total revenues	486.8	413.2
Cost of sales	323.4	308.1
	-----	-----
Gross profit	163.4	105.1
	-----	-----
Operating expenses:		
Research and development	11.2	8.1
Selling and marketing	19.6	17.9
General and administrative	51.0	40.5
Restructuring charges	4.8	-
	-----	-----
Total operating expenses	86.6	66.5
	-----	-----
Operating income	76.8	38.6
	-----	-----
Other income (expenses):		
Interest expense	(34.7)	(31.9)
Equity in earning (losses) of joint ventures	(0.2)	1.4
	-----	-----
Total other income (expenses)	(34.9)	(30.5)
	-----	-----
Income before income taxes and minority interests	41.9	8.1
Provision for income taxes	(15.7)	(3.0)
Minority interests	(0.7)	(0.6)
	-----	-----
Net income	\$25.5	\$4.5
	=====	=====
Other financial data:		
Depreciation and amortization	\$34.3	\$34.9

ON SEMICONDUCTOR
CONSOLIDATED BALANCE SHEET
(In millions)

ASSETS	APRIL 1, 2000 -----	DECEMBER 31, 1999 -----
Cash and cash equivalents	\$140.3	\$126.8
Receivables, net	263.8	249.7
Inventories	205.5	206.2
Other current assets	27.1	26.0
Deferred income taxes	36.1	28.4
	-----	-----
Total Current Assets	672.8	637.1
Property, plant and equipment, net	543.0	569.7
Deferred income taxes	286.4	289.0
Investment in joint ventures	40.3	40.4
Other assets	88.4	80.6
	-----	-----
Total assets	\$1,630.9 =====	\$1,616.8 =====
LIABILITIES, MINORITY INTERESTS, REDEEMABLE PREFERRED STOCK AND STOCKHOLDERS' EQUITY (DEFICIT)		
Accounts payable	\$127.9	\$122.5
Accrued expenses	131.1	142.8
Income taxes payable	33.2	31.9
Accrued interest	20.0	30.1
	-----	-----
Total current liabilities	312.2	327.3
Long term debt	1,297.6	1,295.3
Other long term liabilities	13.3	12.2
	-----	-----
Total liabilities	1,623.1	1,634.8
Minority interests in consolidated subsidiaries	10.7	10.1
	-----	-----
Redeemable preferred stock	226.2	219.6
	-----	-----
Common stock	1.4	1.4
Additional paid-in capital	204.2	204.2
Accumulated other comprehensive income	2.4	2.7
Accumulated deficit	(437.1)	(456.0)
	-----	-----
Total stockholders' equity (deficit)	(229.1)	(247.7)
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Total liabilities, minority interests, redeemable preferred stock and stockholders' equity (deficit)	\$1,630.9 =====	\$1,616.8 =====

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