
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM S-8

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

ON Semiconductor Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

36-3840979

(I.R.S. Employer Identification No.)

**5005 E. McDowell Road
Phoenix, AZ 85008**

(Address of principal executive offices) (Zip code)

**Options and Restricted Stock Units Granted Under the
Catalyst Semiconductor, Inc. Amended and Restated 2003 Stock Incentive Plan,
Catalyst Semiconductor, Inc. 2003 Director Stock Option Plan, and
Catalyst Semiconductor, Inc. 1998 Special Equity Incentive Plan
and Assumed by ON Semiconductor Corporation**

(Full title of the plan)

George H. Cave, Esq.

ON Semiconductor Corporation

5005 E. McDowell Road

Phoenix, AZ 85008

(Name and address of agent for service)

Telephone number, including area code, of agent for service: (602) 244-5226

This registration statement shall hereafter become effective in accordance with Rule 462 promulgated under the Securities Act of 1933, as amended.

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered(1)	Amount to be Registered(2)	Proposed maximum offering price per share(3)	Proposed maximum aggregate offering price(3)	Amount of registration fee(8)
<u>Assumed Options Granted under the Catalyst Semiconductor, Inc. Amended and Restated 2003 Stock Incentive Plan(4)</u>				
Common Stock \$0.01 par value	3,533,011	\$5.11	\$18,053,686.21	\$709.51
<u>Assumed Options Granted under the Catalyst Semiconductor, Inc. 2003 Director Stock Option Plan(5)</u>				
Common Stock \$0.01 par value	211,800	\$6.73	\$1,425,414.00	\$56.02
<u>Assumed Options Granted under the Catalyst Semiconductor, Inc. 1998 Special Equity Incentive Plan(6)</u>				
Common Stock \$0.01 par value	197,680	\$3.23	\$638,506.40	\$25.09
<u>Assumed Restricted Stock Units Granted under the Catalyst Semiconductor, Inc. Amended and Restated 2003 Stock Incentive Plan(7)</u>				
Common Stock \$0.01 par value	372,575	\$4.61	\$1,717,570.75	\$67.50
TOTAL	4,315,066			\$858.12

- (1) Pursuant to that certain Agreement and Plan of Merger and Reorganization, dated July 16, 2008 (the "Merger Agreement"), by and among ON Semiconductor Corporation (the "Company"), Centaur Acquisition Corporation, a wholly-owned indirect subsidiary of the Company ("Merger Sub"), and Catalyst Semiconductor, Inc. ("Catalyst"), Merger Sub merged with and into Catalyst, with Catalyst thereupon becoming a wholly-owned indirect subsidiary of the Company (the "Merger"). In connection with the Merger, each share of Catalyst common stock, par value \$0.001 per share, outstanding was converted into the right to receive 0.706 shares of the Company's common stock, par value \$0.01 per share (the "Common Stock"); provided, however, that in lieu of any fractional shares of Common Stock that would otherwise be issued to holders of Catalyst common stock, such fractional shares were converted into cash based on the closing price of Common Stock on the closing date of the Merger. In addition, in connection with the Merger, all outstanding options to purchase Catalyst common stock and restricted stock units of Catalyst will be assumed by the Company and converted into options to purchase Common Stock and restricted stock units of the Company, as applicable. The shares of Common Stock registered by this Registration Statement on Form S-8 are those shares issuable upon exercise or settlement of Catalyst awards assumed by the Company in the Merger.
- (2) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement on Form S-8 also covers any additional securities that may be offered or issued in connection with any stock split, stock dividend or similar transaction.
- (3) Estimated pursuant to Rule 457 solely for purposes of calculating the registration fee. As to the shares of Common Stock issuable pursuant to the outstanding but unexercised options granted under the Catalyst Semiconductor, Inc. Amended and Restated 2003 Stock Incentive Plan, the Catalyst Semiconductor, Inc. 2003 Director Stock Option Plan and the Catalyst Semiconductor, Inc. 1998 Special Equity Incentive Plan and assumed by the Company, the price is computed on the basis of the weighted average exercise price of the options. As to the shares of Common Stock issuable pursuant to restricted stock units granted under the Catalyst Semiconductor, Inc. Amended and Restated 2003 Stock Incentive Plan and assumed by the Company, the price is based upon the average of the high and low prices of the Common Stock on October 16, 2008, as reported on the Nasdaq Global Select Market.
- (4) Represents shares of Common Stock subject to issuance upon the exercise of options outstanding under the Catalyst Semiconductor, Inc. Amended and Restated 2003 Stock Incentive Plan and assumed by the Company pursuant to the Merger Agreement.
- (5) Represents shares of Common Stock subject to issuance upon the exercise of options outstanding under the Catalyst Semiconductor, Inc. 2003 Director Stock Option Plan and assumed by the Company pursuant to the Merger Agreement.
- (6) Represents shares of Common Stock subject to issuance upon the exercise of options outstanding under the Catalyst Semiconductor, Inc. 1998 Special Equity Incentive Plan and assumed by the Company pursuant to the Merger Agreement.
- (7) Represents shares of Common Stock subject to issuance upon the settlement of restricted stock units outstanding under the Catalyst Semiconductor, Inc. 2003 Stock Incentive Plan and assumed by the Company pursuant to the Merger Agreement.
- (8) On August 22, 2008, the Company filed a Registration Statement on Form S-4 (File No. 333-153164) registering shares of Common Stock that could be issued in connection with the Merger. Pursuant to Rule 457(p) under the Securities Act, the registration fee applicable to this Registration Statement on Form S-8 is offset by up to \$1,231.72 in registration fees previously paid by the Company with respect to 4,458,252 shares of Common Stock that were registered but not issued in connection with the Merger.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

ON Semiconductor Corporation (the "Company") hereby incorporates by reference in this registration statement the following documents:

(a) The Company's annual report on Form 10-K filed pursuant to Sections 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), containing audited financial statements for the Company's fiscal year ended December 31, 2007, as filed with the Securities and Exchange Commission on February 12, 2008.

(b) All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the registrant document referred to in (a) above.

(c) The description of the Company's Common Stock contained in the Company's Registration Statement on Form 8-A12G, filed with the Securities and Exchange Commission on April 21, 2000, including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment to this registration statement which indicates that all securities offered hereby have been sold or which deregisters all securities remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be a part hereof from the date of filing of such documents.

Item 4. Description of Securities

The class of securities to be offered is registered under Section 12 of the Exchange Act.

Item 5. Interests of Named Experts and Counsel

Inapplicable.

Item 6. Indemnification of Directors and Officers

Section 102(b) of the Delaware General Corporation Law authorizes a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to a corporation or its stockholders for monetary damages for breach or alleged breach of the director's "duty of care." While this statute does not change the directors' duty of care, it enables corporations to limit available relief to equitable remedies such as injunction or rescission. The statute has no effect on a director's duty of loyalty or liability for acts or omissions not in good faith or involving intentional misconduct or knowing violations of law, illegal payment of dividends or stock redemptions or repurchases, or for any transaction from which the director derives an improper personal benefit. Article Sixteenth of the Company's Amended and Restated Certificate of Incorporation eliminates the liability of each of its directors to the Company and its stockholders for monetary damages for breach of fiduciary duty as a director to the full extent permitted by the Delaware General Corporation Law.

Section 145 of the Delaware General Corporation Law provides for the indemnification of officers, directors, employees and agents of a corporation. The Delaware General Corporation Law also provides that a Delaware corporation may purchase insurance on behalf of any such director, officer, employee or agent. Article Eleventh of the Company's Amended and Restated Certificate of Incorporation provides for indemnification of the Company's officers and directors to the full extent permitted by the Delaware General Corporation Law. The Company carries insurance policies that cover its individual directors and officers for legal liability and that would pay on the Company's behalf for expenses of indemnifying directors and officers in accordance with the Company's Amended and Restated Certificate of Incorporation.

Item 7. Exemption From Registration Claimed

Inapplicable.

Item 8. Exhibits

See Exhibit Index.

Item 9. Undertakings

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Phoenix, State of Arizona, on October 20, 2008.

ON SEMICONDUCTOR CORPORATION

By: /s/ Keith D. Jackson

Keith D. Jackson

President and Chief Executive Officer

POWER OF ATTORNEY

The officers and directors of ON Semiconductor Corporation, whose signatures appear below, hereby constitute and appoint Keith D. Jackson and Donald A. Colvin, and each of them, their true and lawful attorneys and agents, with full power of substitution, each with power to act alone, to sign and execute on behalf of the undersigned any amendment or amendments to this registration statement on Form S-8, and each of the undersigned does hereby ratify and confirm all that each of said attorney and agent, or their or his substitutes, shall do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities indicated on October 20, 2008.

<u>Signature</u>	<u>Title</u>
<u>/s/ Keith D. Jackson</u> Keith D. Jackson	President, Chief Executive Officer and Director (Principal Executive Officer)
<u>/s/ Donald A. Colvin</u> Donald A. Colvin	Executive Vice President, Chief Financial Officer and Treasurer (Principal Financial Officer and Principal Accounting Officer)
<u>/s/ J. Daniel McCranie</u> J. Daniel McCranie	Chairman of the Board of Directors
<u>/s/ Curtis J. Crawford</u> Curtis J. Crawford	Director
<u>/s/ Emmanuel T. Hernandez</u> Emmanuel T. Hernandez	Director
<u>/s/ Phil D. Hester</u> Phil D. Hester	Director
<u>/s/ Francis P. Barton</u> Francis P. Barton	Director
<u>/s/ Robert H. Smith</u> Robert H. Smith	Director

EXHIBIT INDEX

- 4.1 Amended and Restated Certificate of Incorporation of ON Semiconductor Corporation (incorporated by reference from Exhibit 3.1 to ON Semiconductor Corporation's First Quarter 2008 Form 10-Q filed with the Securities and Exchange Commission on May 7, 2008)
- 4.2 Amended and Restated Bylaws of ON Semiconductor Corporation (incorporated by reference from Exhibit 3.1 to ON Semiconductor Corporation's Current Report on Form 8-K filed with the Securities and Exchange Commission on November 19, 2007)
- 5.1 Legal Opinion of DLA Piper LLP (US)
- 23.1 Consent of Counsel (included in Exhibit 5.1)
- 23.2 Consent of PricewaterhouseCoopers LLC (relating to ON Semiconductor Corporation)
- 23.3 Consent of Ernst & Young LLP (relating to AMIS Holdings, Inc.)
- 24 Power of Attorney (included in signature pages to this registration statement)
- 99.1 Catalyst Semiconductor, Inc. Amended and Restated 2003 Stock Incentive Plan (incorporated by reference from Catalyst Semiconductor, Inc.'s Definitive Proxy Statement filed with the Securities and Exchange Commission on November 13, 2002)*
- 99.2 Catalyst Semiconductor, Inc. 2003 Director Stock Option Plan (incorporated by reference from Catalyst Semiconductor, Inc.'s Definitive Proxy Statement filed with the Securities and Exchange Commission on November 13, 2002)*
- 99.3 Catalyst Semiconductor, Inc. 1998 Special Equity Incentive Plan (incorporated by reference from Catalyst Semiconductor, Inc.'s Definitive Proxy Statement filed with the Securities and Exchange Commission on July 27, 2000)*
- 99.4 Form of Stock Option Agreement (incorporated by reference from Catalyst Semiconductor, Inc.'s Registration Statement on Form S-8 (File No. 333-132204) filed with the Securities and Exchange Commission on March 3, 2006)*
- 99.5 Form of Restricted Stock Unit Agreement*
- 99.6 Stock Option Agreement, dated October 17, 2008, by and between Gelu Voicu and Catalyst Semiconductor, Inc.*
- 99.7 Restricted Stock Unit Agreement, dated October 17, 2008, by and between Gelu Voicu and Catalyst Semiconductor, Inc.*

* Management contract or compensatory plan, contract, or arrangement.

October 20, 2008

ON Semiconductor Corporation
5005 E. McDowell Road
Phoenix, AZ 85008

Ladies and Gentlemen:

We have acted as legal counsel for ON Semiconductor Corporation, a Delaware corporation (the "Company"), in connection with a Registration Statement on Form S-8 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Securities Act"), for the registration of up to 4,315,066 shares of the Common Stock, \$0.01 par value, of the Company (the "Shares"), which may be issued upon the exercise of options and the settlement of restricted stock units granted under the Catalyst Semiconductor, Inc. Amended and Restated 2003 Stock Incentive Plan, the Catalyst Semiconductor, Inc. 2003 Director Stock Option Plan and the Catalyst Semiconductor, Inc. 1998 Special Equity Incentive Plan, which have been assumed by the Company (collectively, the "Assumed Awards") in accordance with the terms of the Agreement and Plan of Merger and Reorganization, dated July 16, 2008, by and among the Company, Centaur Acquisition Corporation, a wholly-owned indirect subsidiary of the Company, and Catalyst Semiconductor, Inc. (the "Merger Agreement").

We have examined all instruments, documents and records which we deemed relevant and necessary for the basis of our opinion hereinafter expressed. In such examination, we have assumed the genuineness of all signatures and the authenticity of all documents submitted to us as originals and the conformity to the originals of all documents submitted to us as copies. We are admitted to practice only in the State of Arizona and we express no opinion concerning any law other than the law of the State of Arizona, the corporation laws of the State of Delaware and the federal law of the United States. As to matters of Delaware corporation law, we have based our opinion solely upon our examination of such laws and the rules and regulations of the authorities administering such laws, all as reported in standard, unofficial compilations. We have not obtained opinions of counsel licensed to practice in jurisdictions other than the State of Arizona.

Based on such examination, we are of the opinion that the Shares that may be issued upon the exercise or settlement of the Assumed Awards are duly authorized and, when issued against receipt of the consideration therefor in accordance with the provisions of the applicable plan, the Merger Agreement and the award agreements evidencing the Assumed Awards, will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement referred to above and the use of our name wherever it appears in said Registration Statement. In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act, the rules and regulations of the Securities and Exchange Commission promulgated thereunder or Item 509 of Regulation S-K.

This opinion letter is given to you solely for use in connection with the issuance of the Shares in accordance with the Registration Statement and is not to be relied on for any other purpose. Our opinion is expressly limited to the matters set forth above, and we render no opinion, whether by implication or otherwise, as to any other matters relating to the Company, the Shares or the Registration Statement.

Very truly yours,

/s/ DLA Piper LLP (US)

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 11, 2008 relating to the financial statements, financial statement schedule and the effectiveness of internal control over financial reporting, which appears in ON Semiconductor Corporation's Annual Report on Form 10 K for the year ended December 31, 2007.

/s/ PricewaterhouseCoopers LLP
Phoenix, AZ
October 20, 2008

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) of ON Semiconductor Corporation of our reports dated February 22, 2008, with respect to the consolidated financial statements of AMIS Holdings, Inc. and subsidiaries and the effectiveness of internal control over financial reporting of AMIS Holdings, Inc. and subsidiaries included in Form 8-K/A of ON Semiconductor Corporation, filed with the Securities and Exchange Commission on June 2, 2008.

/s/ ERNST & YOUNG LLP

Salt Lake City, Utah
October 20, 2008

**Catalyst Semiconductor, Inc.
Restricted Stock Unit Agreement**

2003 STOCK INCENTIVE PLAN

1. NOTICE OF GRANT OF RESTRICTED STOCK UNITS.

This Notice of Grant of Restricted Stock Units (the "Notice of Grant") and the Terms and Conditions of the agreement section of this document (together, the "Restricted Stock Unit Agreement" or the "Agreement") evidences an Award of Restricted Stock Units that was granted to you on **[Original Date of Grant]** (the "Grant Date"). This Agreement supersedes all prior oral or written understandings and agreements with respect to the Award granted to you on the Grant Date, including, without limitation, any Restricted Stock Agreement evidencing the Award previously entered into by you and the Company.

Your grant of Restricted Stock Units is subject to the terms and conditions of the 2003 Stock Incentive Plan (the "Plan") and this Agreement. Each such Unit is equivalent to one Share of Common Stock of the Company for purposes of determining the number of Shares subject to this Award. Unless otherwise defined herein, the terms defined in the Plan will have the same defined meanings in this Agreement

<u>Name of Participant and Address</u> <i>[Name]</i>	<u>Number of Restricted Stock Units Granted</u> <i>[# of Shares Originally Granted]</i>	<u>Grant Date</u> <i>[Original Grant Date]</i>	<u>Grant Number</u>
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Vesting Schedule:

Subject to any acceleration provisions contained in the Plan, your employment agreement or set forth below, the Restricted Stock Units will vest in accordance with the following schedule:

<u>Vesting Date</u> <i>[Add original vesting terms]</i>	<u>Vesting in period occurs at</u>
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Notwithstanding any contrary provision of this Agreement, in the event you cease to provide Service for any or no reason before you vest in the right to acquire the Shares to be issued pursuant to the Restricted Stock Unit (after giving effect to any accelerated vesting provided for in your employment agreement), the Restricted Stock Unit and your right to acquire any Shares hereunder will immediately terminate.

By your signature and the signature of the Company's representative below, you and the Company agree that this Award is granted under and governed by the terms and conditions of the Plan and this Restricted Stock Unit Agreement, both of which are made a part of this document. Your acceptance also confirms that you have reviewed and fully understand all provisions of the Plan and this Restricted Stock Unit Agreement in their entirety, and understand that you may choose to obtain the advice of counsel prior to accepting this Award of Restricted Stock Units.

As the Participant, you hereby agree to accept as binding, conclusive and final all decisions or interpretations of the Committee about any questions relating to the Plan and this Restricted Stock Unit Agreement.

PARTICIPANT

CATALYST SEMICONDUCTOR, INC.

Signature

By

Print Name

Title

Date

Date

2. TERMS AND CONDITIONS

A. Grant of Restricted Stock Units:

The Company hereby grants to the individual named in the Notice of Grant (the "Participant"), an award of Restricted Stock Units as set forth, and otherwise described in the Notice of Grant, subject to the terms and conditions of the Plan, which is incorporated herein by reference.

B. Company's Obligation:

Each Restricted Stock Unit represents the right to receive a Share on the vesting date (or at such later time indicated in this Agreement). Unless and until the Restricted Stock Units vest, Participant will have no right to receive Shares under such Restricted Stock Units. Prior to actual distribution of Shares pursuant to any vested Restricted Stock Units, such Restricted Stock Units will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

C. Vesting Schedule:

Except as provided in Section D, the Restricted Stock Units awarded by this Agreement will vest in accordance with the vesting provisions set forth in the Notice of Grant, subject to Participant remaining in Service through each applicable vesting date.

D. Forfeiture upon Termination as Service Provider:

Notwithstanding any contrary provision of this Agreement, the balance of Restricted Stock Units awarded by this Agreement that have not vested at the time of Participant's termination as a Service Provider for any reason will be forfeited and automatically transferred to and reacquired by the Company at no cost to the Company upon the date of such termination.

E. Payment after Vesting:

Any Restricted Stock Units that vest in accordance with Section C will be paid to the Participant (or in the event of the Participant's death, to his or her estate) in whole Shares, provided that to the extent determined appropriate by the Company, any federal, state and local withholding taxes with respect to such Restricted Stock Units will be paid by reducing the number of Shares actually paid to the Participant. Subject to the provisions of the following paragraph, such vested Restricted Stock Units shall be paid in Shares as soon as practicable after vesting, but in each such case no later than the date that is two-and-one-half months from the end of the Company's tax year that includes the vesting date.

Notwithstanding anything in the Plan or this Agreement to the contrary, if the vesting of the balance, or some lesser portion of the balance, of the Restricted Stock Units is

accelerated in connection with Participant's termination of Service (provided that such termination is a "separation from service" within the meaning of Section 409A, as determined by the Company), other than due to death, and if (x) Participant is a "specified employee" within the meaning of Section 409A at the time of such termination of Service and (y) the payment of such accelerated Restricted Stock Units will result in the imposition of additional tax under Section 409A if paid to Participant on or within the six (6) month period following Participant's termination of Service, then, to the extent necessary to avoid the imposition of such additional tax, the payment of such accelerated Restricted Stock Units otherwise payable to Participant during such six (6) month period will accrue and will not be made until the date six (6) months and one (1) day following the date of Participant's termination of Service, unless the Participant dies following his or her termination of Service, in which case, the Restricted Stock Units will be paid in Shares pursuant to Section F as soon as practicable following his or her death. It is the intent of this Agreement to comply with the requirements of Section 409A so that none of the Restricted Stock Units provided under this Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. For purposes of this Agreement, "Section 409A" means Section 409A of the Internal Revenue Code of 1986, as amended, and any proposed, temporary or final Treasury Regulations and Internal Revenue Service guidance thereunder, as each may be amended from time to time.

F. Payments after Death:

Any distribution or delivery to be made to Participant under this Agreement will, if Participant is then deceased, be made to the administrator or executor of Participant's estate. Any such administrator or executor must furnish the Company with (1) written notice of his or her status as transferee, and (2) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any applicable laws pertaining to said transfer.

G. Rights as a Stockholder:

Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares will have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant or Participant's broker.

H. Address for Notices:

Any notice to be given to the Company under the terms of this Agreement will be addressed to the Company at Catalyst Semiconductor, Inc., 2975 Stender Way, Santa Clara, CA 95054, or at such other address as the Company may hereafter designate in writing.

I. Grant is Not Transferable:

Except to the limited extent provided in Section F above, the Restricted Stock Units subject to this grant and the rights and privileges conferred hereby will not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of any Restricted Stock Units subject to this grant, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, this grant and the rights and privileges conferred hereby immediately will become null and void.

J. Binding Agreement:

Subject to the limitation on the transferability of this grant contained herein, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

K. Withholding of Taxes:

Notwithstanding any contrary provision of this Agreement, no certificate representing the Shares will be issued to the Participant, unless and until satisfactory arrangements (as determined by the Committee) will have been made by the Participant with respect to the payment of income, employment and other taxes which the Company determines must be withheld with respect to such Shares so issuable. Unless otherwise provided by the Committee prior to the vesting of Restricted Stock Units as set forth in the next sentence, the Participant shall satisfy such tax withholding obligations upon the vesting of the Restricted Stock Units and issuance of Shares (or otherwise) by having the Company withhold from those Shares that the Participant would otherwise be entitled to receive, a number of Shares having a Fair Market Value equal to the minimum statutory amount necessary to satisfy the Company's applicable federal, state, local and foreign income and employment tax withholding obligations. In lieu of the above, and subject to such procedures as it may specify from time to time, the Committee may permit the Participant to satisfy such tax withholding obligations upon the vesting of the Restricted Stock Units and issuance of Shares (or otherwise) by one or more of the following (without limitation): (a) paying cash, (b) delivering to the Company already vested and owned Shares having a Fair Market Value equal to the amount required to be withheld, or (c) selling a sufficient number of such Shares otherwise deliverable to Participant through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) equal to the amount required to be withheld. If the Participant fails to make satisfactory arrangements for the payment of any required tax withholding obligations hereunder at the time any applicable Restricted Stock Units otherwise are scheduled to vest pursuant to Section C or taxes are otherwise required to be withheld, the Participant will permanently forfeit such Restricted Stock Units and the right to acquire any Shares with respect thereto, and the Restricted Stock Units will be returned to the Company at no cost to the Company. All income and other taxes related to the RSUs and any Shares delivered in payment thereof are the sole responsibility of the Participant.

L. Additional Conditions to Issuance of Stock:

If at any time the Company will determine, in its discretion, that the listing, registration or qualification of the Shares upon any securities exchange or under any state or federal law, or the consent or approval of any governmental regulatory authority is necessary or desirable as a condition to the issuance of shares to the Participant (or his estate), such issuance will not occur unless and until such listing, registration, qualification, consent or approval will have been effected or obtained free of any conditions not acceptable to the Company. Where the Company determines that the delivery of the payment of any Shares will violate federal securities laws or other applicable laws, the Company will defer delivery until the earliest date at which the Company reasonably anticipates that the delivery of Shares will no longer cause such violation. The Company will make all reasonable efforts to meet the requirements of any such state or federal law or securities exchange and to obtain any such consent or approval of any such governmental authority.

M. Plan Governs:

This Agreement is subject to all terms and provisions of the Plan. In the event of a conflict between one or more provisions of this Agreement and one or more provisions of the Plan, the provisions of the Plan will govern.

N. Committee Authority:

The Committee will have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Restricted Stock Units have vested). All actions taken and all interpretations and determinations made by the Committee in good faith will be final and binding upon Participant, the Company and all other interested persons. No member of the Committee will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Agreement.

O. Modifications to the Agreement:

Participant expressly warrants that he or she is not accepting this Agreement in reliance on any promises, representations, or inducements other than those contained herein. Modifications to this Agreement or the Plan can be made only in an express written amendment executed by a duly authorized officer of the Company. Notwithstanding anything to the contrary in the Plan or this Agreement, the Company reserves the right to revise this Agreement as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Section 409A of the Code or to otherwise avoid imposition of any additional tax or income recognition under Section 409A of the Code prior to the actual payment of Shares pursuant to this award of Restricted Stock Units.

P. Amendment, Suspension or Termination of the Plan:

By accepting this Award, Participant expressly warrants that he or she has receive a Restricted Stock Unit Award under the Plan, and has received, read and understood a

description of the Plan. Participant understands that the Plan is discretionary in nature and may be amended, suspended or terminated by the Company at any time.

Q. Entire Agreement; Governing Law:

The Plan is incorporated herein by reference. The Plan and this Restricted Stock Unit Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof (including, without limitation, any Restricted Stock Agreement evidencing the Award previously entered into by Participant and the Company), and may not be modified adversely to Participant's interest except by means of a writing signed by the Company and Participant. This Restricted Stock Unit Agreement is governed by the internal substantive laws, but not the choice of law rules, of California without regard to principles of conflict of laws.

R. NO GUARANTEE OF CONTINUED SERVICE:

PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF RESTRICTED STOCK UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING TO PROVIDE SERVICE AT THE WILL OF THE COMPANY (OR THE PARENT OR SUBSIDIARY EMPLOYING OR RETAINING PARTICIPANT) AND NOT THROUGH THE ACT OF BEING HIRED, OR BEING GRANTED THIS RESTRICTED STOCK UNIT. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND WILL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF THE COMPANY (OR THE PARENT OR SUBSIDIARY EMPLOYING OR RETAINING PARTICIPANT) TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER AT ANY TIME, WITH OR WITHOUT CAUSE.



**Catalyst Semiconductor, Inc.
Stock Option Agreement**

2003 STOCK INCENTIVE PLAN

1. NOTICE OF OPTION GRANT

This Notice of Option Grant (the "Notice of Grant") and the Terms and Conditions of the agreement section of this document (together, the "Stock Option Agreement" or the "Agreement") evidences an Award of an Option (the "Option") to purchase Common Stock of Catalyst Semiconductor, Inc. (the "Company") that was granted to you on October 10, 2008 (the "Grant Date"). This Stock Option Agreement supersedes all prior oral or written understandings and agreements with respect to the Option granted to you on the Grant Date, including, without limitation, any Stock Option Agreement evidencing the Option previously entered into by you and the Company.

Unless otherwise defined herein, the terms defined in the 2003 Stock Incentive Plan (the "Plan") shall have the same defined meanings in this Stock Option Agreement.

Effective immediately prior to the merger of Centaur Acquisition Corporation, a wholly-owned direct subsidiary of Semiconductor Components Industries, LLC ("SCI") and an indirect subsidiary of ON Semiconductor Corporation ("ON"), with and into the Company, you are hereby granted an option to purchase Common Stock of the Company, subject to the terms and conditions of the Plan and this Stock Option Agreement, as follows:

<u>Name of Optionee</u>	<u>Number of Shares Granted</u>	<u>Grant Date</u>	<u>Grant Price per Share</u>	<u>Grant Number/Type</u>
Gelu Voicu	141,650	October 10, 2008	\$3.19	SP-2124/NQSO

Vesting Schedule:

This Option may be exercised, in whole or in part, in accordance with the following schedule:

<u>Period</u>	<u>Vesting Date</u>	<u>Option to Purchase</u>	<u>Vesting in period occurs at</u>	<u>Grant Expiration Date</u>
1	10/10/2009	35,412	Vesting Date	10/10/2018
2	10/10/2010	35,413	Vesting Date	10/10/2018
3	10/10/2011	35,412	Vesting Date	10/10/2018
4	10/10/2012	35,413	Vesting Date	10/10/2018

This Option shall not be subject to Section 6(c)(ii) of that certain Amended and Restated Employment Agreement, dated February 26, 2008, by and between you and the Company, but this Option shall be subject to that certain Employment Agreement, dated July 16, 2008, by and between you and SCI (the "SCI Agreement").

Termination Period:

This Option may be exercised for 90 days after your termination as a Key Employee or as otherwise provided for in the SCI Agreement, or for one year following your termination as an Employee as the result of your death or Disability to the extent vested as of such date, but in no event later than the Grant Expiration Date as provided above. This Option may also be subject to earlier termination as provided in Section 12 of the Plan.

See the Terms and Conditions of the agreement section of this document.

Catalyst Semiconductor, Inc. Stock Option Agreement
Effective October 2004



You and the Company agree that this Option is granted under and governed by the terms and conditions of the Plan and this Stock Option Agreement. Your acceptance also confirms that you have reviewed and fully understand all provisions of the Plan and this Stock Option Agreement in their entirety, and understand that you may choose to obtain the advice of counsel prior to accepting this Stock Option Agreement. As the Optionee, you hereby agree to accept as binding, conclusive and final all decisions or interpretations of the Committee about any questions relating to the Plan and this Stock Option Agreement.

Catalyst Semiconductor, Inc. Stock Option Agreement
Effective October 2004



Terms and Conditions

A. Grant of Option:

The Committee hereby grants to the Optionee named in this Notice of Option Grant (the "Optionee"), an option (the "Option") to purchase a number of Shares, as set forth, in the Notice of Option Grant, at the Grant Price per Share set forth in this Notice of Option Grant (the "Grant Price"), subject to the terms and conditions of the Plan, which is incorporated herein by reference. Subject to Section 15(b) of the Plan, in the event of a conflict between the terms and conditions of the Plan and the terms and conditions of this Stock Option Agreement, the terms and conditions of the Plan shall prevail.

If designated in the Notice of Option Grant as an Incentive Stock Option, this Option is intended to qualify as an Incentive Stock Option under Section 422 of the Code.

B. Exercise of Option:

1. Right to Exercise.

This Option is exercisable during its term in accordance with the Vesting Schedule set out in the Notice of Option Grant and the applicable provisions of the Plan and this Stock Option Agreement. In the event of the termination of Optionee's Service, the exercisability of this Option is governed by the applicable provisions of the Plan and this Stock Option Agreement.

2. Method of Exercise.

This Option is exercisable by delivery of an exercise notice, in the applicable exercise form (the "Exercise Notice"), which shall state the election to exercise the Option, the number of Shares in respect of which the Option is being exercised (the "Exercised Shares"), and such other representations and agreements as may be required by the Company pursuant to the provisions of the Plan. The Exercise Notice shall be signed by the Optionee (which may include an electronic signature as determined by the Company) and shall be delivered in person, by email, on-line, electronically or by certified mail to the Company's Stock Option Plan Administrator. The Exercise Notice shall be accompanied by payment of the aggregate Grant Price as to all Exercised Shares or notification of sale using the Company's cashless exercise program through a broker authorized by the Company for participation in such program. This Option shall be deemed to be exercised upon receipt by the Company of such fully executed Exercise Notice accompanied by such aggregate Grant Price.

No Shares shall be issued pursuant to the exercise of this Option unless such issuance and exercise complies with all relevant provisions of law and the requirements of any stock exchange or national quotation system upon which the Shares are then listed or quoted. Assuming such compliance, for income tax purposes the Exercised Shares shall be considered transferred to Optionee on the date the Option is exercised with respect to such Exercised Shares.

C. Method of Payment:

Payment of the aggregate Grant Price shall be by any of the following, or a combination thereof, at the election of the Optionee: (1) cash; (2) check, (3) delivery of a properly executed exercise notice together with such other documentation as the Committee and the broker participating in the Company's cashless exercise program, if applicable, shall require to effect an exercise of this Option and delivery to the Company of the sale proceeds required to pay the grant price, or (4) surrender of other Shares, provided Shares acquired from the Company (i) have been owned by Optionee and subject to substantial risk of forfeiture for more than six months on the date of surrender, and (ii) have a Fair Market Value on the date of surrender equal to the aggregate Grant Price of the Exercised Shares.

D. Non-Transferability of Option:

This Option may not be transferred in any manner otherwise than by will or by the laws of descent or distribution and may be exercised during the lifetime of Optionee only by Optionee. The terms of the Plan and this Stock Option Agreement shall be binding upon the executors, administrators, heirs, successors and assigns of Optionee.

E. Term of Option:

This Option may be exercised only within the term set out in the Notice of Option Grant, and may be exercised during such term only in accordance with the Plan and terms of this Stock Option Agreement.

F. Tax Obligations.

1. Withholding Taxes. Optionee agrees to make appropriate arrangements with the Company (or the Parent or Subsidiary employing or retaining Optionee) for the satisfaction of all Federal, state, and local income and employment tax withholding requirements applicable to the Option exercise. Optionee acknowledges and agrees that the Company may refuse to honor the exercise and refuse to deliver Shares if such withholding amounts are not delivered at the time of exercise.

2. Notice of Disqualifying Disposition of ISO Shares. If the Option granted to Optionee herein is an ISO, and if Optionee sells or otherwise disposes of any of the Shares acquired pursuant to the ISO on or before the later of (1) the date two years after the Grant Date, or (2) the date one year after the date of exercise, Optionee will immediately notify the Company in writing of such disposition. Optionee agrees that Optionee may be subject to income tax withholding by the Company on the compensation income recognized by Optionee.

G. Entire Agreement; Governing Law. The Plan and this Stock Option Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Optionee with respect to the subject matter hereof, and may not be modified adversely to Optionee's interest except by means of a writing signed by the Company and Optionee. This Stock Option Agreement is governed by the internal substantive laws, but not the choice of law rules, of California.

H. NO GUARANTEE OF CONTINUED SERVICE. OPTIONEE ACKNOWLEDGES AND AGREES THAT THE VESTING OF SHARES PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY THROUGH HIS OR HER CONTINUOUS SERVICE AT THE WILL OF THE COMPANY (AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED AN OPTION OR PURCHASING SHARES HEREUNDER). OPTIONEE FURTHER ACKNOWLEDGES AND AGREES THAT THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF HIS OR HER CONTINUED SERVICE FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND WILL NOT INTERFERE WITH OPTIONEE'S RIGHT OR THE COMPANY'S RIGHT TO TERMINATE OPTIONEE'S SERVICE AT ANY TIME, WITH OR WITHOUT CAUSE.



By your signature and the signature of the Company's representative below, you and the Company agree that this Option is granted under and governed by the terms and conditions of the Plan and this Option Agreement. Optionee has reviewed the Plan and this Option Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Option Agreement and fully understands all provisions of the Plan and Option Agreement. Optionee hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions relating to the Plan and Option Agreement.

OPTIONEE:

CATALYST SEMICONDUCTOR, INC.

/s/ Gelu Voicu

Signature

/s/ Keith Jackson

Signature

Keith Jackson

Title: Chief Executive Officer

Dated: October 17, 2008

Catalyst Semiconductor, Inc.
Restricted Stock Unit Agreement

2003 STOCK INCENTIVE PLAN

1. NOTICE OF GRANT OF RESTRICTED STOCK UNITS

This Notice of Grant of Restricted Stock Units (the "Notice of Grant") and the Terms and Conditions of the agreement section of this document (together, the "Restricted Stock Unit Agreement" or the "Agreement") evidences an Award of Restricted Stock Units that was granted to you on October 10, 2008 (the "Grant Date"). This Agreement supersedes all prior oral or written understandings and agreements with respect to the Award granted to you on the Grant Date, including, without limitation, any Restricted Stock Unit Agreement evidencing the Award previously entered into by you and Catalyst Semiconductor, Inc. (the "Company").

Effective immediately prior to the merger of Centaur Acquisition Corporation, a wholly-owned direct subsidiary of Semiconductor Components Industries, LLC ("SCI") and an indirect subsidiary of ON Semiconductor Corporation ("ON"), with and into the Company, you are hereby granted the right to receive an Award of Restricted Stock Units, subject to the terms and conditions of the Plan and this Agreement. Each such Unit is equivalent to one Share of Common Stock of the Company for purposes of determining the number of Shares subject to his Award. Unless otherwise defined herein, the terms defined in the 2003 Stock Incentive Plan (the "Plan") will have the same defined meanings in this Restricted Stock Unit Agreement.

<u>Name of Participant and Address</u>	<u>Number of Restricted Stock Units Granted</u>	<u>Grant Date</u>	<u>Grant Number</u>
Gelu Voicu	85,000	10/10/08	TBD

Vesting Schedule:

Subject to any acceleration provisions contained in the Plan or set forth below, the Restricted Stock Units will vest and the Company's right to reacquire the Restricted Stock Units will lapse in accordance with the following schedule:

<u>Vesting Date</u>	<u>Number of Units Vested</u>
10/10/09	28,333
10/10/10	28,333
10/10/11	28,334

Notwithstanding any contrary provision of this Agreement, in the event you cease to provide Service for any or no reason before you vest in the right to acquire the Shares to be issued pursuant to the Restricted Stock Unit (after giving effect to any accelerated vesting provided for in that certain Employment Agreement, dated July 16, 2008, by and between you and SCI), the Restricted Stock Unit and your right to acquire any Shares hereunder will immediately terminate.

By your signature and the signature of the Company's representative below, you and the Company agree that this Award is granted under and governed by the terms and conditions of the Plan and this Restricted Stock Unit Agreement, both of which are made a part of this document, and that certain Employment Agreement, dated July 16, 2008, by and between you and SCI. Your acceptance also confirms that you have reviewed and fully understand all provisions of the Plan and this Restricted Stock Unit Agreement in their entirety, and understand that you may choose to obtain the advice of counsel prior to accepting this Award of Restricted Stock Units. As the Participant, you hereby agree to accept as binding, conclusive and final all decisions or interpretations of the Committee about any questions relating to the Plan and this Restricted Stock Unit Agreement.

PARTICIPANT

/s/ Gelu Voicu
Signature

Gelu Voicu
Print Name

Dated: October 17, 2008

CATALYST SEMICONDUCTOR, INC.

/s/ Keith Jackson
By: Keith Jackson

Chief Executive Officer
Title

Terms and Conditions

2. TERMS AND CONDITIONS

A. Grant of Restricted Stock Units:

The Company hereby grants to the individual named in the Notice of Grant (the "Participant"), an award of Restricted Stock Units as set forth, and otherwise described in the Notice of Grant, subject to the terms and conditions of the Plan, which is incorporated herein by reference.

B. Company's Obligation:

Each Restricted Stock Unit represents the right to receive a Share on the vesting date (or at such later time indicated in this Agreement). Unless and until the Restricted Stock Units vest, Participant will have no right to receive Shares under such Restricted Stock Units. Prior to actual distribution of Shares pursuant to any vested Restricted Stock Units, such Restricted Stock Units will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

C. Vesting Schedule:

Except as provided in Section D, the Restricted Stock Units awarded by this Agreement will vest in accordance with the vesting provisions set forth in the Notice of Grant, subject to Participant remaining in Service through each applicable vesting date.

D. Forfeiture upon Termination as Service Provider:

Notwithstanding any contrary provision of this Agreement, the balance of Restricted Stock Units awarded by this Agreement that have not vested at the time of Participant's termination as a Service Provider for any reason will be forfeited and automatically transferred to and reacquired by the Company at no cost to the Company upon the date of such termination.

E. Payment after Vesting:

Any Restricted Stock Units that vest in accordance with Section C will be paid to the Participant (or in the event of the Participant's death, to his or her estate) in whole Shares, provided that to the extent determined appropriate by the Company, any federal, state and local withholding taxes with respect to such Restricted Stock Units will be paid by reducing the number of Shares actually paid to the Participant. Subject to the provisions of the following paragraph, such vested Restricted Stock Units shall be paid in Shares as soon as practicable after vesting, but in each such case no later than the date that is two-and-one-half months from the end of the Company's tax year that includes the vesting date.

Notwithstanding anything in the Plan or this Agreement to the contrary, if the vesting of the balance, or some lesser portion of the balance, of the Restricted Stock Units is accelerated in connection with Participant's termination of Service (provided that such termination is a "separation from service" within the meaning of Section 409A, as determined by the Company), other than due to death, and if (x) Participant is a "specified employee" within the meaning of Section 409A at the time of such termination of Service and (y) the payment of such accelerated Restricted Stock Units will result in the imposition of additional tax under Section 409A if paid to Participant on or within the six (6) month period following Participant's termination of Service, then, to the extent necessary to avoid the imposition of such additional tax, the payment of such accelerated Restricted Stock Units otherwise payable to Participant during such six (6) month

period will accrue and will not be made until the date six (6) months and one (1) day following the date of Participant's termination of Service, unless the Participant dies following his or her termination of Service, in which case, the Restricted Stock Units will be paid in Shares pursuant to Section F as soon as practicable following his or her death. It is the intent of this Agreement to comply with the requirements of Section 409A so that none of the Restricted Stock Units provided under this Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. For purposes of this Agreement, "Section 409A" means Section 409A of the Internal Revenue Code of 1986, as amended, and any proposed, temporary or final Treasury Regulations and Internal Revenue Service guidance thereunder, as each may be amended from time to time.

F. Payments after Death:

Any distribution or delivery to be made to Participant under this Agreement will, if Participant is then deceased, be made to the administrator or executor of Participant's estate. Any such administrator or executor must furnish the Company with (1) written notice of his or her status as transferee, and (2) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any applicable laws pertaining to said transfer.

G. Rights as a Stockholder:

Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares will have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant or Participant's broker.

H. Address for Notices:

Any notice to be given to the Company under the terms of this Agreement will be addressed to the Company at Catalyst Semiconductor, Inc., 2975 Stender Way, Santa Clara, CA 95054, or at such other address as the Company may hereafter designate in writing.

I. Grant is Not Transferable:

Except to the limited extent provided in Section F above, the Restricted Stock Units subject to this grant and the rights and privileges conferred hereby will not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of any Restricted Stock Units subject to this grant, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, this grant and the rights and privileges conferred hereby immediately will become null and void.

J. Binding Agreement:

Subject to the limitation on the transferability of this grant contained herein, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

K. Withholding of Taxes:

Notwithstanding any contrary provision of this Agreement, no certificate representing the Shares will be issued to the Participant, unless and until satisfactory arrangements (as determined by the Committee) will have been made by the Participant with respect to the payment of income, employment and other taxes which the Company determines must be withheld with respect to such Shares so issuable. Unless otherwise provided by the Committee prior to the vesting of Restricted Stock Units as set forth in the next sentence, the Participant shall satisfy such tax withholding obligations upon the vesting of the Restricted Stock Units and issuance of Shares (or otherwise) by having the Company withhold from those Shares that the Participant would otherwise be entitled to receive, a number of Shares having a Fair Market Value equal to the minimum statutory amount necessary to satisfy the Company's applicable federal, state, local and foreign income and employment tax withholding obligations. In lieu of the above, and subject to such procedures as it may specify from time to time, the Committee may permit the Participant to satisfy such tax withholding obligations upon the vesting of the Restricted Stock Units and issuance of Shares (or otherwise) by one or more of the following (without limitation): (a) paying cash, (b) delivering to the Company already vested and owned Shares having a Fair Market Value equal to the amount required to be withheld, or (c) selling a sufficient number of such Shares otherwise deliverable to Participant through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) equal to the amount required to be withheld. If the Participant fails to make satisfactory arrangements for the payment of any required tax withholding obligations hereunder at the time any applicable Restricted Stock Units otherwise are scheduled to vest pursuant to Section C or taxes are otherwise required to be withheld, the Participant will permanently forfeit such Restricted Stock Units and the right to acquire any Shares with respect thereto, and the Restricted Stock Units will be returned to the Company at no cost to the Company. All income and other taxes related to the RSUs and any Shares delivered in payment thereof are the sole responsibility of the Participant.

L. Additional Conditions to Issuance of Stock:

If at any time the Company will determine, in its discretion, that the listing, registration or qualification of the Shares upon any securities exchange or under any state or federal law, or the consent or approval of any governmental regulatory authority is necessary or desirable as a condition to the issuance of shares to the Participant (or his estate), such issuance will not occur unless and until such listing, registration, qualification, consent or approval will have been effected or obtained free of any conditions not acceptable to the Company. Where the Company determines that the delivery of the payment of any Shares will violate federal securities laws or other applicable laws, the Company will defer delivery until the earliest date at which the Company reasonably anticipates that the delivery of Shares will no longer cause such violation. The Company will make all reasonable efforts to meet the requirements of any such state or federal law or securities exchange and to obtain any such consent or approval of any such governmental authority.

M. Plan Governs:

This Agreement is subject to all terms and provisions of the Plan. In the event of a conflict between one or more provisions of this Agreement and one or more provisions of the Plan, the provisions of the Plan will govern.

N. Committee Authority:

The Committee will have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith

and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Restricted Stock Units have vested). All actions taken and all interpretations and determinations made by the Committee in good faith will be final and binding upon Participant, the Company and all other interested persons. No member of the Committee will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Agreement.

O. Modifications to the Agreement:

Participant expressly warrants that he or she is not accepting this Agreement in reliance on any promises, representations, or inducements other than those contained herein. Modifications to this Agreement or the Plan can be made only in an express written amendment executed by a duly authorized officer of the Company. Notwithstanding anything to the contrary in the Plan or this Agreement, the Company reserves the right to revise this Agreement as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Section 409A of the Code or to otherwise avoid imposition of any additional tax or income recognition under Section 409A of the Code prior to the actual payment of Shares pursuant to this award of Restricted Stock Units.

P. Amendment, Suspension or Termination of the Plan:

By accepting this Award, Participant expressly warrants that he or she has received a Restricted Stock Unit Award under the Plan, and has received, read and understood a description of the Plan. Participant understands that the Plan is discretionary in nature and may be amended, suspended or terminated by the Company at any time.

Q. Entire Agreement; Governing Law:

The Plan is incorporated herein by reference. The Plan and this Restricted Stock Unit Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof, and may not be modified adversely to Participant's interest except by means of a writing signed by the Company and Participant. This Restricted Stock Unit Agreement is governed by the internal substantive laws, but not the choice of law rules, of California without regard to principles of conflict of laws.

R. NO GUARANTEE OF CONTINUED SERVICE:

PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF RESTRICTED STOCK UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING TO PROVIDE SERVICE AT THE WILL OF THE COMPANY (OR THE PARENT OR SUBSIDIARY EMPLOYING OR RETAINING PARTICIPANT) AND NOT THROUGH THE ACT OF BEING HIRED, OR BEING GRANTED THIS RESTRICTED STOCK UNIT. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND WILL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF THE COMPANY (OR THE PARENT OR SUBSIDIARY EMPLOYING OR RETAINING PARTICIPANT) TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER AT ANY TIME, WITH OR WITHOUT CAUSE.