

SunEdison Semiconductor Ltd
 Form 4
 December 06, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 ALVAREZ ANTONIO R

2. Issuer Name and Ticker or Trading Symbol
 SunEdison Semiconductor Ltd
 [SEMI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 12/02/2016

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O SUNEDISON
 SEMICONDUCTOR LIMITED, 501
 PEARL DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

ST. PETERS, MO 63376

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Ordinary Shares	12/02/2016		J	(A) or (D) D	17,826 (1) \$ 12 0	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. F... Der... Sec... (In...				
					Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(2)	12/02/2016		D	3,124	(3)	(3)				Ordinary Shares	3,124
Restricted Stock Units	(2)	12/02/2016		D	14,844	(4)	(4)				Ordinary Shares	14,844

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALVAREZ ANTONIO R C/O SUNEDISON SEMICONDUCTOR LIMITED 501 PEARL DRIVE ST. PETERS, MO 63376	X			

Signatures

By Sally H. Townsley, under Power of Attorney 12/06/2016

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Pursuant to the Implementation Agreement (the "Implementation Agreement"), dated as of August 17, 2016, by and among SunEdison Semiconductor Limited (the "Company"), GlobalWafers Co., Ltd. ("GWC") and GWafers Singapore Pte. Ltd. ("Acquiror") and Scheme of Arrangement under Singapore law, Acquiror acquired all of the outstanding ordinary shares of the Company (including those of Mr. Sadasivam, but excluding those held by GWC, Acuiror and their subsidiaries) in exchange for a cash payment of \$12.00 per share on December 2, 2016.
- (2) Restricted stock units ("RSUs") granted under the Company's 2014 Non-Employee Director Incentive Plan. Each RSU represented a contingent right to receive an ordinary share of the Company.
- (3) The RSUs were granted on July 29, 2014 and were scheduled to vest in equal installments on the third and fourth anniversary of the date of grant. Pursuant to the Implementation Agreement, these RSUs became vested in their entirety and converted into the right to receive a cash payment equal to \$12.00 per share covered by the RSU.
- (4) The RSUs were granted on August 3, 2016 and were scheduled to vest in full on the first anniversary of the grant date. Pursuant to the Implementation Agreement, these RSUs became vested in their entirety and converted into the right to receive a cash payment equal to \$12.00 per share covered by the RSU.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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