

MAGNACHIP SEMICONDUCTOR Corp
Form SC 13G/A
February 01, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13G/A

(Amendment No. 1)

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)

MagnaChip Semiconductor Corporation

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

55933J203

(CUSIP Number)

December 31, 2012

(Date of Event Which Requires Filing of this Statement)

Edgar Filing: MAGNACHIP SEMICONDUCTOR Corp - Form SC 13G/A

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Avenue Investments, L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

3 (b) ..
SEC USE ONLY

4 SOURCE OF FUNDS*

5 SC; OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
7 SOLE VOTING POWER
NUMBER OF

SHARES

8 745,837
BENEFICIALLY SHARED VOTING POWER

OWNED BY

EACH
9 0
REPORTING SOLE DISPOSITIVE POWER

PERSON

WITH

Edgar Filing: MAGNACHIP SEMICONDUCTOR Corp - Form SC 13G/A

745,837
10 SHARED DISPOSITIVE POWER

0
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

745,837
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.1%
14 TYPE OF REPORTING PERSON*

PN

* SEE INSTRUCTIONS BEFORE FILLING OUT

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Avenue International Master, L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

3 (b) ..
SEC USE ONLY

4 SOURCE OF FUNDS*

5 SC; OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands
7 SOLE VOTING POWER
NUMBER OF
SHARES

8 2,237,100
BENEFICIALLY SHARED VOTING POWER

OWNED BY

9 0
EACH REPORTING SOLE DISPOSITIVE POWER

PERSON

WITH

Edgar Filing: MAGNACHIP SEMICONDUCTOR Corp - Form SC 13G/A

2,237,100
10 SHARED DISPOSITIVE POWER

0
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,237,100
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.3%
14 TYPE OF REPORTING PERSON*

PN

* SEE INSTRUCTIONS BEFORE FILLING OUT

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Avenue International, Ltd.
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

(b) ..
3 SEC USE ONLY

4 SOURCE OF FUNDS*

SC; OO
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

..
6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands
7 SOLE VOTING POWER
NUMBER OF
SHARES
BENEFICIALLY 8 0
SHARED VOTING POWER
OWNED BY
EACH 2,237,100
9 SOLE DISPOSITIVE POWER
REPORTING
PERSON
WITH

Edgar Filing: MAGNACHIP SEMICONDUCTOR Corp - Form SC 13G/A

0
10 SHARED DISPOSITIVE POWER

2,237,100
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,237,100
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.3%
14 TYPE OF REPORTING PERSON*

CO

* SEE INSTRUCTIONS BEFORE FILLING OUT

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Avenue International Master GenPar, Ltd.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

3 (b) ..
SEC USE ONLY

4 SOURCE OF FUNDS*

5 SC; OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands
7 SOLE VOTING POWER
NUMBER OF
SHARES

8 0
BENEFICIALLY SHARED VOTING POWER

OWNED BY

EACH
2,237,100
9 SOLE DISPOSITIVE POWER
REPORTING

PERSON

WITH

0
10 SHARED DISPOSITIVE POWER

2,237,100
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,237,100
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.3%
14 TYPE OF REPORTING PERSON*

CO

* SEE INSTRUCTIONS BEFORE FILLING OUT

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Avenue Partners, LLC
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

3 (b) ..
SEC USE ONLY

4 SOURCE OF FUNDS*

5 SC; OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

New York
7 SOLE VOTING POWER
NUMBER OF

SHARES

8 0
BENEFICIALLY SHARED VOTING POWER

OWNED BY

EACH 2,982,937
9 SOLE DISPOSITIVE POWER
REPORTING

PERSON

WITH

0
10 SHARED DISPOSITIVE POWER

2,982,937
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,982,937
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.3%
14 TYPE OF REPORTING PERSON*

OO

* SEE INSTRUCTIONS BEFORE FILLING OUT

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Avenue-CDP Global Opportunities Fund, L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

3 (b) ..
SEC USE ONLY

4 SOURCE OF FUNDS*

5 SC; OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands
7 SOLE VOTING POWER
NUMBER OF

SHARES

8 762,366
BENEFICIALLY SHARED VOTING POWER

OWNED BY

9 0
EACH REPORTING SOLE DISPOSITIVE POWER

PERSON

WITH

Edgar Filing: MAGNACHIP SEMICONDUCTOR Corp - Form SC 13G/A

762,366
10 SHARED DISPOSITIVE POWER

0
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

762,366
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.1%
14 TYPE OF REPORTING PERSON*

PN

* SEE INSTRUCTIONS BEFORE FILLING OUT

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Avenue Global Opportunities Fund GenPar, LLC
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

3 (b) ..
SEC USE ONLY

4 SOURCE OF FUNDS*

5 SC; OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
7 NUMBER OF SOLE VOTING POWER

SHARES

0
8 BENEFICIALLY OWNED BY SHARED VOTING POWER

OWNED BY

EACH
762,366
9 REPORTING PERSON SOLE DISPOSITIVE POWER

PERSON

WITH

Edgar Filing: MAGNACHIP SEMICONDUCTOR Corp - Form SC 13G/A

0
10 SHARED DISPOSITIVE POWER

762,366
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

762,366
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.1%
14 TYPE OF REPORTING PERSON*

OO

* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55933J203

13G/A

9 of 23

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Avenue Special Situations Fund IV, L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

3 (b) ..
SEC USE ONLY

4 SOURCE OF FUNDS*

5 SC; OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 4,434,684
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 0
SOLE DISPOSITIVE POWER

Edgar Filing: MAGNACHIP SEMICONDUCTOR Corp - Form SC 13G/A

PERSON

WITH 4,434,684
10 SHARED DISPOSITIVE POWER

0
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,434,684
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12.4%
14 TYPE OF REPORTING PERSON*

PN

* SEE INSTRUCTIONS BEFORE FILLING OUT

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Avenue Capital Partners IV, LLC
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

3 (b) ..
SEC USE ONLY

4 SOURCE OF FUNDS*

5 SC; OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
7 NUMBER OF SOLE VOTING POWER

SHARES

8 BENEFICIALLY OWNED BY SHARED VOTING POWER

OWNED BY

EACH 4,434,684
9 REPORTING PERSON SOLE DISPOSITIVE POWER

PERSON

WITH

0
10 SHARED DISPOSITIVE POWER

4,434,684
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,434,684
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12.4%
14 TYPE OF REPORTING PERSON*

OO

* SEE INSTRUCTIONS BEFORE FILLING OUT

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 GL Partners IV, LLC
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

3 (b) ..
SEC USE ONLY

4 SOURCE OF FUNDS*

5 SC; OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
7 SOLE VOTING POWER
NUMBER OF

SHARES

8 0
BENEFICIALLY SHARED VOTING POWER

OWNED BY

EACH 4,434,684
9 SOLE DISPOSITIVE POWER
REPORTING

PERSON

WITH

0
10 SHARED DISPOSITIVE POWER

4,434,684
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,434,684
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12.4%
14 TYPE OF REPORTING PERSON*

OO

* SEE INSTRUCTIONS BEFORE FILLING OUT

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Avenue Special Situations Fund V, L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

3 (b) ..
SEC USE ONLY

4 SOURCE OF FUNDS*

5 SC; OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
7 SOLE VOTING POWER
NUMBER OF

SHARES

8 5,609,552
BENEFICIALLY SHARED VOTING POWER

OWNED BY

EACH
9 0
REPORTING SOLE DISPOSITIVE POWER

PERSON

WITH

Edgar Filing: MAGNACHIP SEMICONDUCTOR Corp - Form SC 13G/A

5,609,552
10 SHARED DISPOSITIVE POWER

0
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,609,552
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

15.6%
14 TYPE OF REPORTING PERSON*

PN

* SEE INSTRUCTIONS BEFORE FILLING OUT

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Avenue Capital Partners V, LLC
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

3 (b) ..
SEC USE ONLY

4 SOURCE OF FUNDS*

5 SC; OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
7 NUMBER OF SOLE VOTING POWER

SHARES

8 BENEFICIALLY OWNED BY SHARED VOTING POWER

OWNED BY

EACH 5,609,552
9 REPORTING PERSON SOLE DISPOSITIVE POWER

PERSON

WITH

Edgar Filing: MAGNACHIP SEMICONDUCTOR Corp - Form SC 13G/A

0
10 SHARED DISPOSITIVE POWER

5,609,552
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,609,552
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

15.6%
14 TYPE OF REPORTING PERSON*

OO

* SEE INSTRUCTIONS BEFORE FILLING OUT

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 GL Partners V, LLC
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

3 (b) ..
SEC USE ONLY

4 SOURCE OF FUNDS*

5 SC; OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
7 SOLE VOTING POWER
NUMBER OF

SHARES

8 0
BENEFICIALLY SHARED VOTING POWER

OWNED BY

EACH
5,609,552
9 SOLE DISPOSITIVE POWER
REPORTING

PERSON

WITH

0
10 SHARED DISPOSITIVE POWER

5,609,552
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,609,552
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

15.6%
14 TYPE OF REPORTING PERSON*

OO

* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55933J203

13G/A

15 of 23

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Avenue Capital Management II, L.P.
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

(b) ..
3 SEC USE ONLY

4 SOURCE OF FUNDS*

SC; OO
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

..
6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0
8 SHARED VOTING POWER

OWNED BY

EACH
REPORTING 9 13,789,539
SOLE DISPOSITIVE POWER

Edgar Filing: MAGNACHIP SEMICONDUCTOR Corp - Form SC 13G/A

PERSON

WITH 0
10 SHARED DISPOSITIVE POWER

11 13,789,539
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 13,789,539
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 ..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 38.1%
TYPE OF REPORTING PERSON*

IA

* SEE INSTRUCTIONS BEFORE FILLING OUT

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Avenue Capital Management II GenPar, LLC
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

3 (b) ..
SEC USE ONLY

4 SOURCE OF FUNDS*

5 SC; OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
7 SOLE VOTING POWER
NUMBER OF
SHARES

8 0
BENEFICIALLY SHARED VOTING POWER

OWNED BY

EACH
13,789,539
9 SOLE DISPOSITIVE POWER
REPORTING

PERSON

WITH

0
10 SHARED DISPOSITIVE POWER

13,789,539
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

13,789,539
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

38.1%
14 TYPE OF REPORTING PERSON*

OO

* SEE INSTRUCTIONS BEFORE FILLING OUT

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Marc Lasry
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

3 (b) ..
SEC USE ONLY

4 SOURCE OF FUNDS*

5 SC; OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 ..
CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

7 SOLE VOTING POWER
NUMBER OF

SHARES

8 0
BENEFICIALLY SHARED VOTING POWER

OWNED BY

EACH

9 13,789,539
REPORTING SOLE DISPOSITIVE POWER

PERSON

WITH

0
10 SHARED DISPOSITIVE POWER

13,789,539
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

13,789,539
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

38.1%
14 TYPE OF REPORTING PERSON*

IN

* SEE INSTRUCTIONS BEFORE FILLING OUT

SCHEDULE 13G/A

This Amendment No. 1 (this Amendment) to the Schedule 13G filed on February 9, 2012 (the Schedule 13G) is being filed on behalf of Avenue Investments, L.P. (Avenue Investments), Avenue International Master, L.P. (Avenue International Master), Avenue International, Ltd. (Avenue International), Avenue International Master GenPar, Ltd. (Avenue International GenPar), Avenue Partners, LLC (Avenue Partners), Avenue-CDP Global Opportunities Fund, L.P. (Avenue-CDP), Avenue Global Opportunities Fund GenPar, LLC (Avenue Global GenPar), Avenue Special Situations Fund IV, L.P. (Avenue Fund IV), Avenue Capital Partners IV, LLC (Avenue Capital IV), GL Partners IV, LLC (GL IV), Avenue Special Situations Fund V, L.P. (Avenue Fund V), Avenue Capital Partners V, LLC (Avenue Capital V), GL Partners V, LLC (GL V), Avenue Capital Management II, L.P. (Avenue Capital Management), Avenue Capital Management II GenPar, LLC (Avenue Capital Management GenPar) and Marc Lasry relating to shares of Common Stock, par value \$0.01 per share (the Common Stock), of MagnaChip Semiconductor Corporation, a Delaware corporation (the Issuer).

Item 4 is amended and restated in its entirety to read as follows.

Item 4 Ownership.

(a)-(b) As of December 31, 2012, the following is the beneficial ownership and percentage of the Issuer's Common Stock outstanding for each of the Reporting Persons:

Name of Reporting Person	Number of Shares of Common Stock	Number of Shares of Common Stock upon Exercise of Warrants	Total Number of Shares of Common Stock	Percentage of Class
Avenue Investments	722,264	23,573	745,837	2.1%
Avenue International Master	2,166,652	70,448	2,237,100	6.3%
Avenue International	2,166,652	70,448	2,237,100	6.3%
Avenue International GenPar	2,166,652	70,448	2,237,100	6.3%
Avenue Partners	2,888,916	94,021	2,982,937	8.3%
Avenue-CDP	732,051	30,315	762,366	2.1%
Avenue Global GenPar	732,051	30,315	762,366	2.1%
Avenue Fund IV	4,275,774	158,910	4,434,684	12.4%
Avenue Capital IV	4,275,774	158,910	4,434,684	12.4%
GL IV	4,275,774	158,910	4,434,684	12.4%
Avenue Fund V	5,336,837	272,715	5,609,552	15.6%
Avenue Capital V	5,336,837	272,715	5,609,552	15.6%
GL V	5,336,837	272,715	5,609,552	15.6%
Avenue Capital Management	13,233,578	555,961	13,789,539	38.1%
Avenue Capital Management GenPar	13,233,578	555,961	13,789,539	38.1%
Marc Lasry	13,233,578	555,961	13,789,539	38.1%

The approximate percentage of Common Stock reported as beneficially owned by each of the Reporting Persons is based upon the sum of (i) 35,635,357 shares of Common Stock outstanding as of December 31, 2012, as reported by the Issuer in its Form 8-K filed by the Issuer with the Securities Exchange Commission on January 30, 2013, and (ii) the number of shares of Common Stock held by the applicable Reporting Person upon the exercise or presently exercisable warrants.

(c) The Funds have the sole power to vote and dispose of the shares of Common Stock held by them reported in this Amendment. Avenue International, Avenue International GenPar, Avenue Partners, Avenue Global GenPar, Avenue Capital IV, GL IV, Avenue Capital V, GL V, Avenue Capital Management, Avenue Capital Management GenPar and Marc Lasry have the shared power to vote and dispose of the shares of Common Stock held by the Funds reported in this Amendment.

SIGNATURE

After reasonable inquiry and to the best of their knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 1, 2013

AVENUE INVESTMENTS, L.P.

By: Avenue Partners, LLC,
its General Partner

By: /s/ Eric Ross
Name: Eric Ross
Title: Attorney-in-Fact for Marc Lasry, Managing
Member

AVENUE INTERNATIONAL MASTER, L.P.

By: Avenue International Master
GenPar, Ltd.
its General Partner

By: /s/ Eric Ross
Name: Eric Ross
Title: Attorney-in-Fact for Marc Lasry, Director

AVENUE INTERNATIONAL, LTD.

By: /s/ Eric Ross
Name: Eric Ross
Title: Attorney-in-Fact for Marc Lasry, Director

**AVENUE INTERNATIONAL MASTER GENPAR,
LTD.**

By: /s/ Eric Ross
Name: Eric Ross
Title: Attorney-in-Fact for Marc Lasry, Director

AVENUE PARTNERS, LLC

By: /s/ Eric Ross
Name: Eric Ross
Title: Attorney-in-Fact for Marc Lasry, Managing
Member

**AVENUE - CDP GLOBAL OPPORTUNITIES
FUND, L.P.**

By: Avenue Global Opportunities Fund
GenPar, LLC
its General Partner

By: /s/ Eric Ross
Name: Eric Ross
Title: Attorney-in-Fact for Marc Lasry, Managing
Member

**AVENUE GLOBAL OPPORTUNITIES FUND
GENPAR, LLC**

By: /s/ Eric Ross
Name: Eric Ross
Title: Attorney-in-Fact for Marc Lasry, Managing
Member

AVENUE SPECIAL SITUATIONS FUND IV, L.P.

By: Avenue Capital Partners IV, LLC,
its General Partner

By: GL Partners IV, LLC,
its Managing Member

By: /s/ Eric Ross
Name: Eric Ross
Title: Attorney-in-Fact for Marc Lasry, Managing
Member

AVENUE CAPITAL PARTNERS IV, LLC

By: GL Partners IV, LLC,
its Managing Member

By: /s/ Eric Ross
Name: Eric Ross
Title: Attorney-in-Fact for Marc Lasry, Managing
Member

GL PARTNERS IV, LLC

By: /s/ Eric Ross
Name: Eric Ross
Title: Attorney-in-Fact for Marc Lasry, Managing Member

AVENUE SPECIAL SITUATIONS FUND V, L.P.

By: Avenue Capital Partners V, LLC,
its General Partner

By: GL Partners V, LLC,
its Managing Member

By: /s/ Eric Ross
Name: Eric Ross
Title: Attorney-in-Fact for Marc Lasry, Managing Member

AVENUE CAPITAL PARTNERS V, LLC

By: GL Partners V, LLC,
its Managing Member

By: /s/ Eric Ross
Name: Eric Ross
Title: Attorney-in-Fact for Marc Lasry, Managing Member

GL PARTNERS V, LLC

By: /s/ Eric Ross
Name: Eric Ross
Title: Attorney-in-Fact for Marc Lasry, Managing Member

AVENUE CAPITAL MANAGEMENT II, L.P.

By: Avenue Capital Management II
GenPar, LLC,
its General Partner

By: /s/ Eric Ross
Name: Eric Ross
Title: Attorney-in-Fact for Marc Lasry, Managing
Member

**AVENUE CAPITAL MANAGEMENT II GENPAR,
LLC**

By: /s/ Eric Ross
Name: Eric Ross
Title: Attorney-in-Fact for Marc Lasry, Managing
Member

MARC LASRY

/s/ Eric Ross, Attorney-in-Fact for Marc Lasry