

MAGNACHIP SEMICONDUCTOR Corp  
Form 8-K  
July 10, 2015

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, DC 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d)**  
**of the Securities Exchange Act of 1934**

**Date of report (Date of earliest event reported): July 9, 2015**

**MagnaChip Semiconductor Corporation**  
**(Exact Name of Registrant as specified in its charter)**

**Delaware**  
**(State or Other Jurisdiction**  
**of Incorporation)**

**001-34791**  
**(Commission**  
**File Number)**

**83-0406195**  
**(IRS Employer**  
**Identification No.)**

**c/o MagnaChip Semiconductor S.A.**

**1, Allée Scheffer, L-2520**

**Luxembourg, Grand Duchy of Luxembourg**  
**(Address of Principal Executive Offices)**

**Not Applicable**  
**(Zip Code)**

**Registrant's telephone number, including area code: (352) 45-62-62**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 8.01. Other Events.**

On July 9, 2015, the Board of Directors (the Board ) of MagnaChip Semiconductor Corporation (the Company ), following a review of its corporate governance structure and discussions with stockholders (one of whom initially submitted a notice of nomination for the election of directors at the Company s 2015 Annual Meeting of Stockholders and subsequently withdrew such notice effective upon the filing of this current report), determined to take all necessary action to eliminate the Company s classified board effective as of the Company s 2016 Annual Meeting of Stockholders (the 2016 Annual Meeting ). Currently, the Company s three classes of directors are elected for staggered three-year terms. Under the Board s declassification plan, in lieu of a gradual phase-out of the classified Board, effective as of the 2016 Annual Meeting, all members of the Board (and/or nominees for election thereto) will stand for election annually, each for a one-year term. Amendments to the Company s bylaws and other actions required to implement the declassification plan will be effected prior the 2016 Annual Meeting and will be reported at a later date.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**MAGNACHIP SEMICONDUCTOR  
CORPORATION**

Date: July 10, 2015

By: /s/ Theodore Kim  
Theodore Kim

Chief Compliance Officer, Executive Vice President  
and General Counsel