

SunEdison Semiconductor Ltd
 Form 4
 December 09, 2016

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

OMB APPROVAL

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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 *
 Dunnigan William Joseph

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
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 SVP and General Manager

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Amount or Price | | |
| Ordinary Shares | 12/02/2016 | | J | (1) | 8,609 \$ 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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|-----------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | <u>(2)</u> | 12/02/2016 | | D | | 818 | | <u>(3)</u> | <u>(3)</u> | Ordinary Shares | 818 |
| Restricted Stock Units | \$ 0 <u>(2)</u> | 12/02/2016 | | D | | 8,015 | | <u>(4)</u> | <u>(4)</u> | Ordinary Shares | 8,015 |
| Restricted Stock Units | <u>(2)</u> | 12/02/2016 | | D | | 6,156 | | <u>(5)</u> | <u>(5)</u> | Ordinary Shares | 6,156 |
| Restricted Stock Units | <u>(2)</u> | 12/02/2016 | | D | | 14,500 | | <u>(6)</u> | <u>(6)</u> | Ordinary Shares | 14,500 |
| Employee Share Option (right to buy) | \$ 2.65 | 12/02/2016 | | D | | 2,617 | | <u>(7)</u> | 01/20/2025 | Ordinary Shares | 2,617 |
| Employee Share Option (right to buy) | \$ 2.65 | 12/02/2016 | | D | | 558 | | <u>(7)</u> | 01/20/2025 | Ordinary Shares | 558 |
| Employee Share Option (right to buy) | \$ 3.3 | 12/02/2016 | | D | | 1,472 | | <u>(7)</u> | 01/20/2025 | Ordinary Shares | 1,472 |
| Employee Share Option (right to buy) | \$ 9.15 | 12/02/2016 | | D | | 3,271 | | <u>(7)</u> | 01/20/2025 | Ordinary Shares | 3,271 |
| Employee Share Option (right to | \$ 3.12 | 12/02/2016 | | D | | 4,274 | | <u>(7)</u> | 01/20/2025 | Ordinary Shares | 4,274 |

buy)

Employee

Share

| | | | | | | | | |
|--------|---------|------------|---|-------|------------|------------|--------------------|-------|
| Option | \$ 1.68 | 12/02/2016 | D | 5,234 | <u>(7)</u> | 01/20/2025 | Ordinary Shares | 5,234 |
|--------|---------|------------|---|-------|------------|------------|--------------------|-------|

(right to

buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Dunnigan William Joseph C/O SUNEDISON SEMICONDUCTOR LIMITED 501 PEARL DRIVE ST. PETERS, MO 63376 | | | SVP and General Manager | |

Signatures

Sally H. Townsley, under Power of Attorney
12/08/2016

__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, Acquiror 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 January 20, 2015 and were scheduled to vest in equal installments on the second, 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 June 13, 2014 and were scheduled to vest in equal installments on the second, 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

(5) The RSUs were granted on June 11, 2015 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.

(6) The RSUs were granted on April 1, 2016 and were scheduled to vest in four equal installments commencing on the first 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.

(7) This option vested in full on 01/20/2015.

(8) This option, granted under the LTIP, became fully vested (to the extent not already fully vested) and terminated in its entirety pursuant to the Implementation Agreement in exchange for a cash payment equal to the product of (i) \$12.00 less the exercise price per share of the option multiplied by (ii) the total number of shares underlying the option.

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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