

MAGNACHIP SEMICONDUCTOR Corp

Form 3

March 28, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIESFiled 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 *

Pleasant Lake Partners LLC

(Last) (First) (Middle)

110 GREENE
STREET, SUITE 604

(Street)

NEW YORK, NY 10012

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

03/23/2016

3. Issuer Name and Ticker or Trading Symbol

MAGNACHIP SEMICONDUCTOR Corp [MX]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)
____ Form filed by One Reporting
Person
X Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

3,530,515

I

See Footnote ⁽¹⁾Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pleasant Lake Partners LLC 110 GREENE STREET SUITE 604 NEW YORK, NY 10012	^	^ X	^	^
PLP MM LLC 110 GREENE STREET SUITE 604 NEW YORK, NY 10012	^	^ X	^	^
Pleasant Lake Onshore GP LLC 110 GREENE STREET SUITE 604 NEW YORK, NY 10012	^	^ X	^	^
Pleasant Lake Offshore Master Fund L.P. 110 GREENE STREET SUITE 604 NEW YORK, NY 10012	^	^ X	^	^
Lennon Jonathan C/O PLEASANT LAKE PARTNERS LLC 110 GREENE STREET, SUITE 604 NEW YORK, NY 10012	^	^ X	^	^

Signatures

/s/ PLEASANT LAKE PARTNERS LLC By: PLP MM LLC, its Managing Member By: Jonathan Lennon, Manager	03/28/2016
_____ **Signature of Reporting Person	Date
/s/ PLP MM LLC By: Jonathan Lennon, Manager	03/28/2016
_____ **Signature of Reporting Person	Date
/s/ PLEASANT LAKE ONSHORE GP LLC By: Jonathan Lennon, Manager	03/28/2016
_____ **Signature of Reporting Person	Date
/s/ PLEASANT LAKE OFFSHORE MASTER FUND L.P. By: Pleasant Lake Onshore GP LLC, its General Partner By: Jonathan Lennon, Manager	03/28/2016
_____ **Signature of Reporting Person	Date
/s/ JONATHAN LENNON	03/28/2016
_____ **Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

- Shares reported herein represent shares held for the account of Pleasant Lake Offshore Master Fund L.P. (the "Master Fund"). Pleasant Lake Partners LLC ("PLP") serves as the investment manager of the Master Fund. Pleasant Lake Onshore GP LLC ("GP LLC") serves as General Partner of the Master Fund. PLP MM LLC is the managing member of PLP. Jonathan Lennon serves as manager of PLP MM LLC and GP LLC. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein except to the extent of its or his pecuniary interest therein, and the filing of this Form 3 shall not be construed as an admission that any of the Reporting Persons is the beneficial owner of any such shares for purposes of Section 16(a) of the Securities Exchange Act of 1934 or for any other purpose.
- (1)

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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