Lee Ilbok Form 3 August 26, 2011

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, response... 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 *

Lee Ilbok

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

08/19/2011

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

MAGNACHIP SEMICONDUCTOR Corp [MX]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

5. If Amendment, Date Original

Filed(Month/Day/Year)

20400 STEVENS CREEK **BOULEVARD, SUITE 370**

(Street)

X Director Officer

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

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

Person

Form filed by More than One

Reporting Person

4. Nature of Indirect Beneficial

CUPERTINO, Â CAÂ 95014

(City) (State)

1. Title of Security (Instr. 4)

(Zip)

2. Amount of Securities Beneficially Owned

(Instr. 4)

Ownership Form: Direct (D)

Table I - Non-Derivative Securities Beneficially Owned

Ownership (Instr. 5)

or Indirect (I) (Instr. 5)

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

SEC 1473 (7-02)

Persons who respond to the collection of 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)

4. Conversion or Exercise Price of

Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable

Expiration Title Date

Amount or Number of Shares

Derivative Security Direct (D) or Indirect

(I)

(Instr. 5)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Lee Ilbok

20400 STEVENS CREEK BOULEVARD, SUITE 370 X CUPERTINO, CAÂ 95014

Signatures

/s/ Micheal Reagan, Attorney-in-Fact

08/26/2011

**Signature of Reporting Person

Date

Explanation of Responses:

No securities are beneficially owned

- * 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).

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Remarks:

No Securities are beneficially owned

Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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