SunEdison Semiconductor Ltd
Form 4
December 09, 2016

FORM 4

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

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Dunnigan William Joseph

(Last) (First) (Middle)

C/O SUNEDISON SEMICONDUCTOR LIMITED, 501 PEARL DRIVE

(Street)

ST. PETERS, MO 63376

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SunEdison Semiconductor Ltd [SEMI]

3. Date of Earliest Transaction (Month/Day/Year)
12/02/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SVP and General Manager

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	12/02/2016		J		8,609 (1)	D	$ 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)

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	(2)	12/02/2016		D			818	(3)	(3)	Ordinary Shares	818
Restricted Stock Units	$ 0 (2)	12/02/2016		D			8,015	(4)	(4)	Ordinary Shares	8,015
Restricted Stock Units	(2)	12/02/2016		D			6,156	(5)	(5)	Ordinary Shares	6,156
Restricted Stock Units	(2)	12/02/2016		D			14,500	(6)	(6)	Ordinary Shares	14,500
Employee Share Option (right to buy)	$ 2.65	12/02/2016		D			2,617	(7)	01/20/2025	Ordinary Shares	2,617
Employee Share Option (right to buy)	$ 2.65	12/02/2016		D			558	(7)	01/20/2025	Ordinary Shares	558
Employee Share Option (right to buy)	$ 3.3	12/02/2016		D			1,472	(7)	01/20/2025	Ordinary Shares	1,472
Employee Share Option (right to buy)	$ 9.15	12/02/2016		D			3,271	(7)	01/20/2025	Ordinary Shares	3,271
Employee Share Option (right to	$ 3.12	12/02/2016		D			4,274	(7)	01/20/2025	Ordinary Shares	4,274

buy)								
Employee Share Option (right to buy)	$ 1.68	12/02/2016	D	5,234	(7)	01/20/2025	Ordinary Shares	5,234

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, Acuiror 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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