

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2012-04-30** | Period of Report: **2012-04-26**  
SEC Accession No. [0001181431-12-026530](#)

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### REPORTING OWNER

**Chang Mike F**

CIK: **1511393**

Type: **4** | Act: **34** | File No.: **001-34717** | Film No.: **12797583**

Mailing Address

*475 OAKMEAD PARKWAY  
SUNNYVALE CA 94085*

### ISSUER

**ALPHA & OMEGA SEMICONDUCTOR Ltd**

CIK: **1387467** | IRS No.: **000000000**

SIC: **3674** Semiconductors & related devices

Mailing Address

*475 OAKMEAD PARKWAY  
SUNNYVALE CA 94085*

Business Address

*475 OAKMEAD PARKWAY  
SUNNYVALE CA 94085  
408-830-9742*

# FORM 4

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

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0287  
Expires: 02/28/2011  
Estimated average burden hours per response 0.5

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>Chang Mike F</b>			2. Issuer Name and Ticker or Trading Symbol <b>ALPHA &amp; OMEGA SEMICONDUCTOR Ltd [AOSL]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Chief Executive Officer</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>04/26/2012</b>					
475 OAKMEAD PARKWAY			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) <b>SUNNYVALE, CA 94085</b>								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares <sup>(1)</sup>	04/26/2012		A		12,533	A	\$ 0	4,158,244 <sup>(2)</sup>	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Share Option (right to buy)	\$9.9	04/26/2012		A		56,400		<sup>(3)</sup>	04/25/2022	Common Share	56,400	\$ 0	56,400	D	

#### Explanation of Responses:

1. Represents shares of the Issuer's common shares underlying restricted stock units (RSUs) awarded to the Reporting Person. The RSUs will vest in a series of forty-eight (48) successive equal monthly installments measured from April 26, 2012, provided the Reporting Person remains in the Issuer's service through each such date.

2. Includes (i) 12,533 shares of the Issuer's common shares subject to the reported RSU award, and (ii) 875 shares acquired under the Issuer's Employee Stock Purchase Plan on November 14, 2011.
3. The option will vest and become exercisable for the underlying common shares in a series of forty-eight (48) successive equal monthly installments measured from April 26, 2012, provided the Reporting Person remains in the Issuer's service through each such date.

**Signatures**

/s/ Mike F. Chang

\*\* Signature of Reporting Person

04/30/2012

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**