

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-09** | Period of Report: **2013-01-08**
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(HTML Version on secdatabase.com)

REPORTING OWNER

Elkins Michael D

CIK: **1488031**

Type: **4** | Act: **34** | File No.: **001-34791** | Film No.: **13519903**

Mailing Address

*C/O AVENUE CAPITAL
MANAGEMENT II, L.P.
535 MADISON AVENUE
NEW YORK NY 10022*

ISSUER

MAGNACHIP SEMICONDUCTOR Corp

CIK: **1325702** | IRS No.: **830406195** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **3674** Semiconductors & related devices

Mailing Address

*C/O MAGNACHIP
SEMICONDUCTOR S.A.
74, RUE DE MERL
LUXEMBOURG N4 L-2146*

Business Address

*C/O MAGNACHIP
SEMICONDUCTOR S.A.
74, RUE DE MERL
LUXEMBOURG N4 L-2146
(352) 45-62-62*

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	
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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 Elkins Michael D			2. Issuer Name and Ticker or Trading Symbol MAGNACHIP SEMICONDUCTOR Corp [MX]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/08/2013			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		
181 EAST 90TH STREET, APT. 26C			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) NEW YORK, NY 10128								
(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)			

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
Nonstatutory Stock Option (right to buy)	\$16.37	01/08/2013		A		25,000		(1)	01/07/2023	Common Stock, \$0.01 par value	25,000	\$ 0	25,000	D	
Nonstatutory Stock Option (right to buy)	\$16.37	01/08/2013		A		20,000		(2)	01/07/2023	Common Stock, \$0.01 par value	20,000	\$ 0	20,000	D	

Explanation of Responses:

1. The Nonstatutory Stock Option vests over three years at a rate of 34% on January 8, 2014, and 9.0%, 8.0%, 8.0% and 8.0% on completion of each successive three-month period in the second and third years after grant.

2. The Nonstatutory Stock Option vests over one year at a rate of 100% on January 8, 2014.

Signatures

/s/ Michael D. Elkins

** Signature of Reporting Person

01/09/2013

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.