

SunEdison Semiconductor Ltd  
 Form 4  
 April 28, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

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).

**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

(Print or Type Responses)

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/25/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Senior V.P. and General Mgr.

C/O SUNEDISON  
 SEMICONDUCTOR LIMITED, 501  
 PEARL DRIVE

(Street)

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

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

ST. PETERS, MO 63376

(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		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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Ordinary Shares	04/25/2015		M		368	A	\$ 23.02	368	D
Ordinary Shares	04/25/2015		F		270	D	\$ 23.02	270	D
Ordinary Shares	04/27/2015		M		262	A	\$ 22.5	532	D
Ordinary Shares	04/27/2015		F		462	D	\$ 22.5	462	D

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

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(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)	8. Price of Derivative Security (Instr. 5)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	04/25/2015		M	368	(2) (2)	Ordinary Shares	368
Restricted Stock Units	(1)	04/27/2015		M	262	(2) (2)	Ordinary Shares	262

**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	Senior V.P. and General Mgr.

**Signatures**

Sally H. Townsley, under Power of Attorney  
Date: 04/28/2015

\*\*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)

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Each restricted stock unit represents a contingent right to receive one ordinary share of the Company. This transaction represents the settlement of vested restricted stock units in ordinary shares.

- (2) The remaining restricted stock units vest in full on April 25, 2016.

The restricted stock unit was issued in connection with a share exchange program adopted by the board of directors of SunEdison Semiconductor Limited (the "Company"). Pursuant to the share exchange program, each employee of the Company who had received restricted stock units of SunEdison, Inc., the Company's former parent company ("SunEdison"), was eligible to receive an exchange grant of restricted share units of the Company, which exchange grant generally preserved the value of the original awards. The exchange was affected when SunEdison ceased to own 50% of the Company on January 20, 2015, at which time the Company's employees would have otherwise been deemed to have a termination of employment from SunEdison under its various equity incentive plans and all of their invested SunEdison restricted stock units would have been forfeited without compensation in accordance with the terms of the plans.

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.