

SunEdison Semiconductor Ltd
 Form 4
 December 06, 2016

FORM 4

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

OMB APPROVAL

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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 *
SADASIVAM SHAKER

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)
C/O SUNEDISON SEMICONDUCTOR LIMITED, 501 PEARL DRIVE

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CEO

(Street)
ST. PETERS, MO 63376

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Ordinary Shares | 12/02/2016 | | J | (A) or (D) D | Amount 12,167 (1) Price \$ 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)

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| 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 | <u>(2)</u> | 12/02/2016 | | D | | 0 | | <u>(3)</u> | <u>(3)</u> | Ordinary Shares | 96,154 |
| Restricted Stock Units | <u>(2)</u> | 12/02/2016 | | D | | 0 | | <u>(4)</u> | <u>(4)</u> | Ordinary Shares | 9,265 |
| Restricted Stock Units | <u>(2)</u> | 12/02/2016 | | D | | 0 | | <u>(5)</u> | <u>(5)</u> | Ordinary Shares | 26,250 |
| Restricted Stock Units | <u>(2)</u> | 12/02/2016 | | D | | 0 | | <u>(6)</u> | <u>(6)</u> | Ordinary Shares | 61,600 |
| Employee Share Option (right to buy) | \$ 3.3 | 12/02/2016 | | D | | 32,713 | | <u>(7)</u> | 04/25/2022 | Ordinary Shares | 32,713 |
| Employee Share Option (right to buy) | \$ 11.11 | 12/02/2016 | | D | | 16,048 | | <u>(9)</u> | 04/27/2021 | Ordinary Shares | 16,048 |
| Employee Share Option (right to buy) | \$ 1.68 | 12/02/2016 | | D | | 17,447 | | <u>(10)</u> | 07/24/2022 | Ordinary Shares | 17,447 |
| Employee Share Option (right to buy) | \$ 3.12 | 12/02/2016 | | D | | 21,460 | | <u>(10)</u> | 09/18/2022 | Ordinary Shares | 21,460 |
| Employee Share Option (right to buy) | \$ 9.15 | 12/02/2016 | | D | | 39,255 | | <u>(11)</u> | 07/18/2023 | Ordinary Shares | 39,255 |

Employee

Share

| | | | | | | | | |
|-----------------------|---------|------------|---|---|-------------|------------|-----------------|---------|
| Option (right to buy) | \$ 6.28 | 12/02/2016 | D | 0 | <u>(12)</u> | 04/01/2026 | Ordinary Shares | 326,700 |
|-----------------------|---------|------------|---|---|-------------|------------|-----------------|---------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SADASIVAM SHAKER C/O SUNEDISON SEMICONDUCTOR LIMITED 501 PEARL DRIVE ST. PETERS, MO 63376 | | | CEO | |

Signatures

Sally H. Townsley, under Power of Attorney
12/06/2016

__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 Long-Term Incentive Plan (the "LTIP"). Each RSU represented a contingent right to receive an ordinary share of the Company
- (3) The RSUs were granted on May 28, 2014, and would have vested in full upon achievement of a performance criteria. 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, assuming achievement of the performance goal at 100% of target level.
- (4) The RSUs were granted on June 13, 2014 and were scheduled to vest in equal installments on the 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 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
- (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 was scheduled to vest in two equal annual installments commencing April 25, 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.
- (9) This option vested in full on April 27, 2015
- (10) This option vested in full on March 19, 2015.

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- (11) This option vested in full on the first anniversary of the date that the Company's compensation committee determined that the corresponding combined EBITDA target was achieved for either of 2014 or 2015.
- (12) 326,700 derivative securities disposed of.

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.