

Liang Yifan
Form 4
March 18, 2019

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 *
Liang Yifan

2. Issuer Name and Ticker or Trading Symbol
ALPHA & OMEGA SEMICONDUCTOR Ltd [AOSL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
475 OAKMEAD PARKWAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2019

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CFO and Corp Secretary

SUNNYVALE, CA 94085

(City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (D) Price | | | |
| Common Shares | 03/15/2019 | | F | 2,569 (1) D \$ 11.18 | 96,745 (2) (3) D | | |
| Common Shares | 03/15/2019 | | F | 7,111 (4) D \$ 11.18 | 89,634 (2) (3) D | | |
| Common Shares | 03/15/2019 | | A | 13,000 (5) A \$ 0 | 102,634 (2) (3) (6) D | | |

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

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number.

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) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Liang Yifan 475 OAKMEAD PARKWAY SUNNYVALE, CA 94085 | | | CFO and Corp Secretary | |

Signatures

/s/ Yanbing Hong, attorney-in-fact for Yifan Liang
 **Signature of Reporting Person
 Date

03/18/2019

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) Shares withheld to satisfy the Issuer's tax withholding obligation upon the vesting of Performance Share Units (PSU) granted on March 15, 2017 and March 15, 2018.
- (2) Includes an aggregate of 40,858 shares subject to Restricted Share Unit (RSU) awards granted on March 15, 2016, March 15, 2017, March 15, 2018, and March 15, 2019, which will be issued as such units vest in accordance with their terms.
- (3) Reflects 555 shares acquired under the Issuer's Employee Stock Purchase Plan on November 14, 2018.
- (4) Shares withheld to satisfy the Issuer's tax withholding obligation upon the vesting of RSU granted on March 16, 2015, March 15, 2016, and March 15, 2017, and March 15, 2018.
- (5) The RSU shall vest in equal annual installments over four (4) years from March 15, 2019, provided that the Reporting Person remains in the Issuer's service through each such vesting date.
- (6) Excludes 22,000 unvested common shares subject to the PSU granted on March 15, 2019 ("2019 PSU"), which may become vested upon achievement of certain corporate performance goals in the future.

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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