

SunEdison Semiconductor Ltd
 Form 4
 April 28, 2015

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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

(Last) (First) (Middle)
 C/O SUNEDISON
 SEMICONDUCTOR LIMITED, 501
 PEARL DRIVE

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

(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

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)
				(A) or (D)	Price		
Ordinary Shares	04/25/2015		M	A	\$ 23.02	368	D
Ordinary Shares	04/25/2015		F	D	\$ 23.02	270	D
Ordinary Shares	04/27/2015		M	A	\$ 22.5	532	D
Ordinary Shares	04/27/2015		F	D	\$ 22.5	462	D

Edgar Filing: SunEdison Semiconductor Ltd - Form 4

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

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 control number.

SEC 1474
(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

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)

Edgar Filing: SunEdison Semiconductor Ltd - Form 4

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.