

MAGNACHIP SEMICONDUCTOR Corp
 Form 4
 January 23, 2017

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 *

BRIGADE CAPITAL MANAGEMENT, LP

(Last) (First) (Middle)

399 PARK AVENUE, 16TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

MAGNACHIP SEMICONDUCTOR Corp [MX]

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

01/19/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
 ___X___ 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 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)	Code V Amount (D) Price		

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Security
------------------------	---------------	--------------------------------------	-------------------------------	----------------	-------------------------	---	--

Edgar Filing: MAGNACHIP SEMICONDUCTOR Corp - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	
			Code	V (A) (D)	Date Exercisable	Expiration Date	Title
5.00% Exchangeable Senior Notes due 2021 ⁽¹⁾	\$ 8.26	01/19/2017	S		\$ 1,500,000 ⁽²⁾	03/01/2021	Common Stock, par value \$.01 per share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRIGADE CAPITAL MANAGEMENT, LP 399 PARK AVENUE 16TH FLOOR NEW YORK, NY 10022			X	
MORGAN DONALD E III C/O BRIGADE CAPITAL MANAGEMENT, LP 399 PARK AVENUE, 16TH FLOOR NEW YORK, NY 10022			X	

Signatures

Brigade Capital Management, LP, By: /s/ Donald E. Morgan, III, Managing Member of its General Partner 01/23/2017

__Signature of Reporting Person Date

Donald E. Morgan, III, By: /s/ Donald E. Morgan, III 01/23/2017

__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) The 5.00% Exchangeable Senior Notes due 2021 (the "Convertible Notes") bear interest at a rate of 5.00% per annum, with interest payable semiannually. The principal of the Convertible Notes is convertible into shares of the Issuer's Common Stock at any time after their issuance at a conversion price of approximately \$8.26 per share, subject to adjustment in certain circumstances in accordance with the terms of the Convertible Notes.
- (2) The Convertible Notes are exercisable at any time prior to the expiration date.
- (3) The reported securities are directly owned by certain private investment funds and managed accounts and may be deemed beneficially owned by Brigade Capital Management, LP, the investment manager of such funds and accounts and Donald E. Morgan, III, the managing member of Brigade Capital Management, LP's general partner, each a Reporting Person. Brigade Capital Management, LP and Mr. Morgan each disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed to be an admission that each Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Edgar Filing: MAGNACHIP SEMICONDUCTOR Corp - Form 4

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.