

MAGNACHIP SEMICONDUCTOR Corp
Form SC 13G
February 14, 2018

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

**SCHEDULE
13G**

Under the
Securities
Exchange Act of
1934

(Amendment No.
)*

MagnaChip
Semiconductor
Corporation
(Name of Issuer)

Common stock,
\$0.01 par value
per share
(Title of Class of
Securities)

55933J203
(CUSIP Number)

December 31,
2017
(Date of event
which requires
filing of this
statement)

Check the
appropriate box
to designate the
rule pursuant to
which this

Schedule 13G is
filed:

- ý Rule 13d-1(b)
- ¨ Rule 13d-1(c)
- ¨ Rule 13d-1(d)

(Page 1 of 8
Pages)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes)

CUSIP No. 55933J203 13G Page 2 of 8 Pages

NAMES OF
REPORTING
PERSONS

1 Rubric Capital
Management LP

CHECK
THE
APPROPRIATE
BOX IF A
MEMBER (b) " " OF A
GROUP

2

3 SEC USE ONLY
CITIZENSHIP OR
PLACE OF
ORGANIZATION

4 State of Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

5 SOLE
VOTING
POWER
0

6 SHARED
VOTING
POWER
2,250,500
shares of
Common Stock

7 SOLE
DISPOSITIVE
POWER
0

8

SHARED
DISPOSITIVE
POWER

2,250,500
shares of
Common Stock

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

9

2,250,500 shares of
Common Stock

CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED BY
AMOUNT IN ROW
(9)

10

11

6.6%

TYPE OF
REPORTING
PERSON

12

PN, IA

CUSIP No. 55933J203 13G Page 3 of 8 Pages

1	NAMES OF REPORTING PERSONS
	David Rosen
2	CHECK THE APPROPRIATE BOX IF A MEMBER (b) " "
3	OF A GROUP SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	United States of America

5	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOLE VOTING POWER
		0
6		SHARED VOTING POWER
		2,250,500 shares of Common Stock

7	SOLE DISPOSITIVE POWER
	0

8

SHARED
DISPOSITIVE
POWER

2,250,500
shares of
Common Stock

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

9

2,250,500 shares of
Common Stock

CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED BY
AMOUNT IN ROW

10

11

(9)

6.6%

TYPE OF
REPORTING
PERSON

12

IN

CUSIP No. 55933J203 13G Page 4 of 8 Pages

Item 1(a). NAME OF ISSUER:

The name of the issuer is MagnaChip Semiconductor Corporation (the "Issuer").

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

The Issuer's principal executive offices are located at

c/o MagnaChip Semiconductor S.A.

1, Allée Scheffer, L-2520

Luxembourg, Grand Duchy of Luxembourg.

Item 2(a). NAME OF PERSON FILING:

This statement is filed by:

Rubric Capital Management LP ("Rubric Capital"), the investment adviser to certain investment funds (i) and/or accounts (collectively, the "Rubric Funds") the shares of Common Stock (as defined in Item 2(d) below) reported herein; and

(ii) David Rosen ("Mr. Rosen"), Managing Member of Rubric Capital Management GP LLC, the general partner of Rubric Capital.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons."

The filing of this statement should not be construed as an admission that any of the foregoing persons or any Reporting Person is, for the purposes of Section 13 of the Act, the beneficial owner of the Shares reported herein.

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

The address of the principal business office of each of the Reporting Persons is 767 3rd Avenue, New York, NY 10017.

Item 2(c). CITIZENSHIP:

Rubric Capital is a Delaware limited partnership. Mr. Rosen is a citizen of the United States of America.

Item 2(d). TITLE OF CLASS OF SECURITIES:

Common stock, \$0.01 par value per share (the "Common Stock").

Item 2(e). CUSIP NUMBER:

55933J203

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b) OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

CUSIP No. 55933J203 13G Page 5 of 8 Pages

- (a) " Broker or dealer registered under Section 15 of the Act,
- (b) " Bank as defined in Section 3(a)(6) of the Act,
- (c) " Insurance Company as defined in Section 3(a)(19) of the Act,
- (d) " Investment Company registered under Section 8 of the Investment Company Act of 1940,
- (e) " An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) " Employee Benefit Plan or Endowment Fund in accordance with Rule 13d-1(b)(1)(ii)(F),
- (g) " Parent Holding Company or control person in accordance with Rule 13d-1(b)(1)(ii)(G),
- (h) " Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i) " A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) " A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k) " Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. OWNERSHIP.

The information required by Items 4(a) - (c) is set forth in Rows 5 - 11 of the cover page for each of the Reporting Persons and is incorporated herein by reference.

The percentage set forth in Row (11) of the cover page for each of the Reporting Persons is based on the 34,138,289 shares of Common Stock outstanding as of October 31, 2017, as reported in the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2017 filed with the Securities and Exchange Commission on November 8, 2017.

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

See Item 2. Rubric Capital Master Fund LP, a Rubric Fund, has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, more than 5% of the Common Stock.

CUSIP No. 55933J203 13G Page 6 of 8 Pages

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

Item 10. CERTIFICATION.

Each of the Reporting Persons hereby makes the following certification:

By signing below the Reporting Person certifies that, to the best of its knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No. 55933J203 13G Page 7 of 8 Pages

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATED: February 14, 2018

RUBRIC CAPITAL MANAGEMENT LP

By: /s/ Michael Nachmani

Name: Michael Nachmani

Title: Chief Operating Officer

/s/ David Rosen

DAVID ROSEN

CUSIP No. 55933J203 13G Page 8 of 8 Pages

EXHIBIT 1

**JOINT ACQUISITION STATEMENT
PURSUANT TO RULE 13d-1(k)**

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATED: February 14, 2018

RUBRIC CAPITAL MANAGEMENT LP

By: /s/ Michael Nachmani

Name: Michael Nachmani

Title: Chief Operating Officer

/s/ David Rosen

DAVID ROSEN

