

Liang Yifan  
Form 4  
March 01, 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)  
02/27/2019

\_\_\_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Shares	02/27/2019		A		11,988 (1) \$ 0	D	
Common Shares	02/27/2019		F		4,559 (3) \$ 10.91	D	
Common Shares	02/27/2019		A		2,250 (4) \$ 0	D	
Common Shares	02/27/2019		A		5,500 (6) \$ 0	D	

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

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(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)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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## 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  
 Date: 03/01/2019

\_\_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) Represent fully vested common shares ("Bonus Shares") granted by the compensation committee of the Board of Directors of the issuer on February 27, 2019 as part of the bonus payment upon achievement of certain corporate performance goals under the Issuer's Amended and Restated 2018 Executive Incentive Plan, dated November 15, 2018.
  - (2) Includes an aggregate of 49,215 shares subject to Restricted Share Unit (RSU) awards granted on March 16, 2015, March 15, 2016, March 15, 2017, and March 15, 2018, which will be issued as such units vest in accordance with their terms.
  - (3) Shares withheld to satisfy the Issuer's tax withholding obligations upon the issuance of the Bonus Shares described above.
  - (4) Represent common shares subject to PSU granted on March 15, 2017 ("2017 PSU") that will become vested on March 15, 2019 upon approval and certification on February 27, 2019 by the Compensation Committee that the performance goals under such PSU were satisfied.

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(5) Excludes 4,500 unvested common shares subject to the 2017 PSU which may become vested upon achievement of certain corporate performance goals in the future. Previously, the unvested common shares subject to 2017 PSU have been disclosed in Table II of Form 4 and is now being reported in Table I of this Form 4.

(6) Represent 5,500 common shares subject to PSU granted on March 15, 2018 ("2018 PSU") that will become vested on March 15, 2019 upon approval and certification on February 27, 2019 by the Compensation Committee that the performance goals under such PSU were satisfied.

(7) Excludes 16,500 unvested common shares subject to the 2018 PSU which may become vested upon achievement of certain corporate performance goals in the future. Previously, the unvested common shares subject to 2018 PSU have been disclosed in Table II of Form 4 and is now being reported in Table I of this Form 4.

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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