

ALPHA & OMEGA SEMICONDUCTOR Ltd

Form 4

April 04, 2016

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Chang Daniel Kuang Ming

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)

03/31/2016

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Senior VP of Marketing

SUNNYVALE, CA 94085

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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)
			Code	V	Amount (A) or (D)	Price	
Common Share	03/31/2016		M		21,000	A \$ 7.6	65,060 ⁽¹⁾ D
Common Share	03/31/2016		S		21,000 ⁽²⁾	D \$ 11 ⁽³⁾	44,060 ⁽¹⁾ D
Common Share	03/31/2016		M		7,875	A \$ 8.45	51,935 ⁽¹⁾ D
Common Share	03/31/2016		S		7,875 ⁽²⁾	D \$ 11.5 ⁽³⁾	44,060 ⁽¹⁾ D
Common Share	03/31/2016		M		16,770	A \$ 7.44	60,830 ⁽¹⁾ D

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Common Share 03/31/2016 S 16,770₍₂₎ D \$ 11₍₃₎ 44,060 ⁽¹⁾ 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Share Option (right to buy)	\$ 7.6	03/31/2016		M	21,000	<u>(4)</u> 05/04/2019	Common Shares 21,000
Employee Share Option (right to buy)	\$ 8.45	03/31/2016		M	7,875	<u>(5)</u> 02/13/2023	Common Shares 7,875
Employee Share Option (right to buy)	\$ 7.44	03/31/2016		M	16,770	<u>(6)</u> 03/16/2024	Common Shares 16,770

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Chang Daniel Kuang Ming 475 OAKMEAD PARKWAY SUNNYVALE, CA 94085	Senior VP of Marketing

Signatures

/s/ Yanbing Hong, attorney-in-fact for Daniel Kuang Ming
Chang

04/04/2016

__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) Includes an aggregate of 38,666 shares subject to restricted share unit awards granted on April 26, 2012, February 14, 2013, March 17, 2014, March 16, 2015, and March 15, 2016, which will be issued as such units vest in accordance with their terms.
- (2) The sales were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on February 24, 2016.
- (3) The price reported in Column 4 is the exact price at which all shares were sold.
- (4) The option is fully vested and immediately exercisable for all option shares.

The option was granted on February 14, 2013 and became exercisable with respect to one-fourth (1/4) of the underlying shares on the first anniversary of the grant date, and thereafter the balance of the option shares became exercisable in a series of thirty-six (36) successive equal monthly installments.

- (6) The option was granted on March 17, 2014 and became exercisable with respect to one-fourth (1/4) of the underlying shares on March 15, 2015, and thereafter the balance of the option shares became exercisable in a series of thirty-six (36) successive equal monthly installments.

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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