

Freescale Semiconductor, Ltd.  
 Form 4  
 May 11, 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 \*  
 Carlyle Group Management L.L.C.

2. Issuer Name and Ticker or Trading Symbol  
 Freescale Semiconductor, Ltd. [FSL]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 C/O THE CARLYLE GROUP, 1001 PENNSYLVANIA AVE. NW, SUITE 220S  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/07/2015

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

WASHINGTON, DC 20004-2505

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_X\_ 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 Indirect Ownership (Instr. 4)			
			Code	V	Amount or Price					
Common Shares	05/07/2015		X		9,534,587 (1)	A	\$ 36.12	205,671,482	I	See footnotes (2) (3)
Common Shares	05/07/2015		S		8,691,432 (1)	D	\$ 39.62	196,980,050	I	See footnotes (2) (3)

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**

SEC 1474 (9-02)

number.

**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
Warrants	\$ 36.12	05/07/2015		X	9,534,587	<u>(4)</u>	<u>(4)</u>	Common Shares	9,534,587

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Carlyle Group Management L.L.C. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE. NW, SUITE 220S WASHINGTON, DC 20004-2505		X		
TC Group Cayman Investment Holdings, L.P. C/O INTERTRUST CORPORATE SERVICES 190 ELGIN AVENUE GEORGE TOWN, E9 KY1-9005		X		
TC Group Cayman Investment Holdings Sub L.P. C/O INTERTRUST CORPORATE SERVICES 190 ELGIN AVENUE GEORGE TOWN, E9 KY1-9005		X		
Carlyle Group L.P. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE. NW, SUITE 220S WASHINGTON, DC 20004-2505		X		
Carlyle Holdings II GP L.L.C. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE. NW, SUITE 220S WASHINGTON, DC 20004-2505		X		
Carlyle Holdings II L.P. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE. NW, SUITE 220S WASHINGTON, DC 20004-2505		X		

## Signatures

CARLYLE GROUP MANAGEMENT L.L.C., By: /s/ Jeremy W. Anderson, attorney-in-fact	05/11/2015
__Signature of Reporting Person	Date
TC GROUP CAYMAN INVESTMENT HOLDINGS, L.P., By: Carlyle Holdings II L.P., its general partner, By: /s/ Jeremy W. Anderson, attorney-in-fact	05/11/2015
__Signature of Reporting Person	Date
TC GROUP CAYMAN INVESTMENT HOLDINGS SUB L.P., By: TC Group Cayman Investment Holdings, L.P., its general partner, By: Carlyle Holdings II L.P., its general partner, By: /s/ Jeremy W. Anderson, attorney-in-fact	05/11/2015
__Signature of Reporting Person	Date
THE CARLYLE GROUP L.P., By: Carlyle Group Management L.L.C., its general partner, By: /s/ Jeremy W. Anderson, attorney-in-fact	05/11/2015
__Signature of Reporting Person	Date
CARLYLE HOLDINGS II GP L.L.C., The Carlyle Group L.P., its managing member, By: Carlyle Group Management L.L.C., its general partner, By: /s/ Jeremy W. Anderson, attorney-in-fact	05/11/2015
__Signature of Reporting Person	Date
CARLYLE HOLDINGS II L.P., By: /s/ Jeremy W. Anderson, attorney-in-fact	05/11/2015
__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).

On May 7, 2015, Freescale Holdings L.P. ("Holdings L.P.") exercised on a net basis the warrant (the "Warrant") held by it pursuant to the Warrant Agreement, dated as of December 1, 2006, between the Issuer and Holdings L.P. (the "Warrant Agreement"), resulting in an

(1) issuance of 843,155 Common Shares of the Issuer to Holdings L.P. Holdings L.P. paid the exercise price on a cashless basis, resulting in the withholding of 8,691,432 Common Shares of the Issuer to pay the exercise price and in an issuance of 843,155 Common Shares of the Issuer to Holdings L.P.

The Reporting Persons may be deemed to be beneficial owners of these securities via entities that are directly or indirectly controlled by TC Group Cayman Investment Holdings Sub L.P. and which in the aggregate hold (1) 1,125,000 Class A limited partnership interests in

(2) Holdings L.P., the direct holder of the reported securities, and (2) interests in Freescale Holdings GP, Ltd., the general partner of Holdings L.P. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of such Reporting Person's pecuniary interest therein, if any.

Carlyle Group Management L.L.C. is the general partner of The Carlyle Group L.P., which is a publicly traded entity listed on NASDAQ.

(3) The Carlyle Group L.P. is the managing member of Carlyle Holdings II GP L.L.C., which is the general partner of Carlyle Holdings II L.P., which is the general partner of TC Group Cayman Investment Holdings, L.P., which is the general partner of TC Group Cayman Investment Holdings Sub L.P.

On December 1, 2006, the Issuer issued and granted to Holdings L.P., pursuant to the Warrant Agreement, subject to customary

(4) anti-dilution adjustment pursuant to the terms of the Warrant and certain other adjustments as described therein, the right to purchase 9,534,587 shares of Common Shares of the Issuer, exercisable immediately.

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.