

ALPHA &amp; OMEGA SEMICONDUCTOR Ltd

Form 4

December 13, 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

OMB  
Number: 3235-0287  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**CHEN ROBERT I**

(Last) (First) (Middle)

**C/O ALPHA & OMEGA  
SEMICONDUCTOR LIMITED, 475  
OAKMEAD PARKWAY**

(Street)

**SUNNYVALE, CA 94085**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
**ALPHA & OMEGA  
SEMICONDUCTOR Ltd [AOSL]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/09/2016**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

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	12/09/2016		M		7,500	A \$ 7.56	23,635 <sup>(1)</sup> D
Common Shares	12/09/2016		S		7,500 <sup>(2)</sup>	D \$ 21 <sup>(3)</sup>	16,135 <sup>(1)</sup> D
Common Shares	12/09/2016		S		2,000 <sup>(2)</sup>	D \$ 22 <sup>(3)</sup>	14,135 <sup>(1)</sup> D
Common Shares	12/09/2016		S		3,850 <sup>(2)</sup>	D \$ 23 <sup>(3)</sup>	10,285 <sup>(1)</sup> D

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

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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 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. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Share Option (right to buy)	\$ 7.56	12/09/2016		M	7,500	<u>(4)</u>	11/10/2023	Common Share	7,500	

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CHEN ROBERT I C/O ALPHA & OMEGA SEMICONDUCTOR LIMITED 475 OAKMEAD PARKWAY SUNNYVALE, CA 94085	X

## Signatures

/s/ Yanbing Hong, attorney-in-fact for Robert I. Chen 12/13/2016

\*\*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 4,513 shares subject to restricted share unit awards granted on November 9, 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 Nov 8, 2016.
- (3) The price reported in Column 4 is the exact price at which all shares were sold.

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- (4) The option is fully vested and immediately exercisable for all option shares.

### Remarks:

Exhibit list: Exhibit 24 Power of Attorney

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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