

MAGNACHIP SEMICONDUCTOR Corp

Form 3

January 23, 2017

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB  
Number: 3235-0104Expires: January 31,  
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burden hours per  
response... 0.5**INITIAL STATEMENT OF 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 \*Â Brigade Leveraged Capital  
Structures Fund Ltd.

(Last) (First) (Middle)

C/O INTERTRUST CORP SVCS  
(CAYMAN) LTD,Â 190 ELGIN  
AVENUE, GEORGE TOWN

(Street)

GRAND  
CAYMAN,Â E9Â KY1-9007

(City) (State) (Zip)

2. Date of Event Requiring  
Statement(Month/Day/Year)  
01/17/20173. Issuer Name **and** Ticker or Trading Symbol

MAGNACHIP SEMICONDUCTOR Corp [MX]

4. Relationship of Reporting  
Person(s) to Issuer5. If Amendment, Date Original  
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☒ 10% Owner  
☐ Officer ☐ Other  
(give title below) (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 Beneficially Owned**1. Title of Security  
(Instr. 4)2. Amount of Securities  
Beneficially Owned  
(Instr. 4)3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

Common Stock, par value \$.01 per share

3,130,000

D <sup>(1)</sup> ÂReminder: Report on a separate line for each class of securities beneficially  
owned directly or indirectly.

SEC 1473 (7-02)

**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 number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security  
(Instr. 4)2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)3. Title and Amount of  
Securities Underlying  
Derivative Security4. Conversion  
or Exercise5. Ownership  
Form of6. Nature of Indirect  
Beneficial  
Ownership

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|                                                         | Date<br>Exercisable | Expiration<br>Date | (Instr. 4)<br><br>Title                 | Amount or<br>Number of<br>Shares | Price of<br>Derivative<br>Security | Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | (Instr. 5)                  |
|---------------------------------------------------------|---------------------|--------------------|-----------------------------------------|----------------------------------|------------------------------------|---------------------------------------------------------------------------|-----------------------------|
| 5.00% Exchangeable Senior Notes due 2021 <sup>(2)</sup> | Â <sup>(3)</sup>    | 03/01/2021         | Common Stock, par value \$.01 per share | 1,726,227                        | \$ 8.26                            | D                                                                         | Â                           |
| 5.00% Exchangeable Senior Notes due 2021 <sup>(2)</sup> | Â <sup>(3)</sup>    | 03/01/2021         | Common Stock, par value \$.01 per share | 1,181,102                        | \$ 8.26                            | I                                                                         | See Footnote <sup>(4)</sup> |

## Reporting Owners

| Reporting Owner Name / Address                                                                                                                     | Relationships |           |         |       |
|----------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                                                                    | Director      | 10% Owner | Officer | Other |
| Brigade Leveraged Capital Structures Fund Ltd.<br>C/O INTERTRUST CORP SVCS (CAYMAN) LTD<br>190 ELGIN AVENUE, GEORGE TOWN<br>GRAND CAYMAN, KY1-9007 | â             | â X       | â       | â     |
| BRIGADE CAPITAL MANAGEMENT, LP<br>399 PARK AVENUE<br>16TH FLOOR<br>NEW YORK, NY 10022                                                              | â             | â X       | â       | â     |
| MORGAN DONALD E III<br>C/O BRIGADE CAPITAL MANAGEMENT, LP<br>399 PARK AVENUE, 16TH FLOOR<br>NEW YORK, NY 10022                                     | â             | â X       | â       | â     |

## Signatures

Brigade Leveraged Capital Structures Fund Ltd., By: /s/ Donald E. Morgan, III, Director 01/23/2017

**\*\*Signature of Reporting Person**

Date \_\_\_\_\_

Brigade Capital Management, LP, By: /s/ Donald E. Morgan, III, Managing Member of its General Partner 01/23/2017

\*\*Signature of Reporting Person

Date \_\_\_\_\_

Donald E. Morgan, III, By: /s/ Donald E. Morgan, III 01/23/2017

**\*\*Signature of Reporting Person**

Date \_\_\_\_\_

### Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) The reported securities are directly owned by Brigade Leveraged Capital Structures Fund Ltd. (the "Fund") and may be deemed beneficially owned by Brigade Capital Management, LP, the investment manager of the Fund and Donald E. Morgan III, the managing

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member of Brigade Capital Management, LP's general partner, each a Reporting Person. Brigade Capital Management, LP and Mr. Morgan each disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that each Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(2) The 5.00% Exchangeable Senior Notes due 2021 (the "Convertible Notes") bear interest at a rate of 5.00% per annum, with interest payable semiannually. The principal of the Convertible Notes is convertible into shares of the Issuer's Common Stock at any time after their issuance at a conversion price of approximately \$8.26 per share, subject to adjustment in certain circumstances in accordance with the terms of the Convertible Notes.

(3) The Convertible Notes are exercisable at any time prior to the expiration date.

(4) The reported securities are directly owned by certain private investment funds and managed accounts and may be deemed beneficially owned by Brigade Capital Management, LP, the investment manager of such funds and accounts and Mr. Morgan, the managing member of Brigade Capital Management, LP's general partner. Brigade Capital Management, LP and Mr. Morgan each disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that each Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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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