

Chang Mike F
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 *
Chang Mike F

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)
Chief Executive Officer

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 Ownership (Instr. 4)
Common Shares	02/27/2019		A	(A) or (D) V Amount Price 25,536 (1) A \$ 0	4,298,733 (2)	D	
Common Shares	02/27/2019		A	(A) or (D) V Amount Price 14,175 (3) A \$ 0	4,312,908 (2) (4)	D	
Common Shares	02/27/2019		A	(A) or (D) V Amount Price 22,500 (5) A \$ 0	4,335,408 (2) (6)	D	

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

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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 Following Reported Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chang Mike F 475 OAKMEAD PARKWAY SUNNYVALE, CA 94085	X	X	Chief Executive Officer	

Signatures

/s/ Yanbing Hong, attorney-in-fact for Mike F. Chang
 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 2017 Executive Incentive Plan, dated November 15, 2017.
 - (2) Includes an aggregate of 131,996 shares subject to Restricted Share Unit awards (RSU) 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) Each PSU represents the actual number of common shares granted on March 15, 2017 upon the achievement of certain performance goals of the company.
 - (4) Excludes 28,350 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.
 - (5) Represent 22,500 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.

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- Excludes 67,500 unvested common shares subject to the 2018 PSU which may become vested upon achievement of certain corporate
- (6) 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. 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.