

SunEdison Semiconductor Ltd
 Form 4
 May 30, 2014

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 *
SADASIVAM SHAKER

2. Issuer Name and Ticker or Trading Symbol
SunEdison Semiconductor Ltd [SEMI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/28/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
President, CEO

C/O SUNEDISON SEMICONDUCTOR LIMITED, 501 PEARL DRIVE (CITY OF O'FALLON)

(Street)

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

ST. PETERS, MO 63376

(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)		
				(A) or (D)	Code	V	Amount	(D)	Price

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)

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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 of Number of Shares
Employee Share Option (right to buy)	\$ 13	05/28/2014		A	384,615	<u>(1)</u>	05/28/2024	Ordinary Shares	384,615
Restricted Stock Units	<u>(2)</u>	05/28/2014		A	96,154	<u>(3)</u>	<u>(3)</u>	Ordinary Shares	96,154

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SADASIVAM SHAKER C/O SUNEDISON SEMICONDUCTOR LIMITED 501 PEARL DRIVE (CITY OF O'FALLON) ST. PETERS, MO 63376	X		President, CEO	

Signatures

/s/ Sally H. Townsley, under Power of Attorney
Date: 05/30/2014

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) The Employee Share Option vests in increments of 25% over four years commencing on May 28, 2015.

(2) Each restricted stock unit represents a contingent right to receive one ordinary share of SunEdison Semiconductor Limited (the "Company").

(3) The restricted stock units vest in full, following review and approval by the Company's compensation committee, if the Company's consolidated EBITDA for any of the years ending December 31, 2015, December 31, 2016, December 31, 2017 or December 31, 2018 is \$200.0 million or greater. Vested shares will be delivered to the reporting person within thirty (30) days following the determination that the restricted stock units have vested.

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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