

MAGNACHIP SEMICONDUCTOR Corp

Form 3

May 13, 2015

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
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 AVENUE US/EUROPE
DISTRESSED SEGREGATED
PORTFOLIO, A SEGREGATED
PORTFOLIO OF AVENUE
ENTRUST CUSTOMIZED
PORTFOLIO SPC

(Last) (First) (Middle)

C/O AVENUE CAPITAL
MANAGEMENT II, L.P., Â 399
PARK AVENUE, 6TH FLOOR

(Street)

NEW YORK, Â NY Â 10022

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
03/31/20153. Issuer Name **and** Ticker or Trading Symbol

MAGNACHIP SEMICONDUCTOR Corp [MX]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer ☐ Other
(give title below) (specify below)5. 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 Beneficially Owned**1. Title of Security
(Instr. 4)

Common Stock

2. Amount of Securities
Beneficially Owned
(Instr. 4)119,747 ⁽¹⁾3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

D

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

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Reminder: 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)**

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AVENUE US/EUROPE DISTRESSED SEGREGATED PORTFOLIO, A SEGREGATED PORTFOLIO OF AVENUE ENTRUST CUSTOMIZED PORTFOLIO SPC C/O AVENUE CAPITAL MANAGEMENT II, L.P. 399 PARK AVENUE, 6TH FLOOR NEW YORK, NY 10022	Â X	Â	Â	Â

Signatures

AVENUE ENTRUST CUSTOMIZED PORTFOLIO SPC, By: Avenue Capital Management II, L.P., its investment manager, By: Avenue Capital Management II GenPar, LLC, its general partner, By: /s/ Eric Ross, attorney-in-fact for Marc Lasry, managing member

05/13/2015

__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).
 On March 31, 2015, Avenue International Master, L.P. ("Avenue International") made a pro rata distribution of 119,747 shares of common stock, par value \$0.01 per share, of MagnaChip Semiconductor Corporation (the "Issuer") to Avenue US/Europe Distressed Segregated Portfolio, a segregated portfolio of Avenue EnTrust Customized Portfolio SPC ("Avenue EnTrust SPC"), a fund formed for an indirect investor in Avenue International. Avenue Capital Management II, L.P. ("Avenue Capital Management II") is the investment adviser of Avenue EnTrust SPC. Avenue Capital Management II GenPar, LLC ("GenPar") is the general partner of Avenue Capital Management II. Marc Lasry is the managing member of GenPar and is a director of Avenue EnTrust SPC. Avenue International, Avenue Capital Management II, GenPar and Mr. Lasry will be reporting this pro rata distribution separately on a Form 4.

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Remarks:

ForÂ purposesÂ ofÂ SectionÂ 16Â ofÂ theÂ SecuritiesÂ ExchangeÂ ActÂ ofÂ 1934,Â asÂ amended,Â theÂ reportingÂ per

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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