

SunEdison Semiconductor Ltd
 Form 4
 April 28, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 Dunnigan William Joseph

(Last) (First) (Middle)

C/O SUNEDISON
 SEMICONDUCTOR LIMITED, 501
 PEARL DRIVE

(Street)

ST. PETERS, MO 63376

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/25/2015

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)
 Senior V.P. and General Mgr.

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		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)
			Code	V	Amount	(A) or (D)			
Ordinary Shares	04/25/2015		M		368	A	\$ 23.02	368	D
Ordinary Shares	04/25/2015		F		270	D	\$ 23.02	270	D
Ordinary Shares	04/27/2015		M		262	A	\$ 22.5	532	D
Ordinary Shares	04/27/2015		F		462	D	\$ 22.5	462	D

Edgar Filing: SunEdison Semiconductor Ltd - Form 4

Each restricted stock unit represents a contingent right to receive one ordinary share of the Company. This transaction represents the settlement of vested restricted stock units in ordinary shares.

- (2) The remaining restricted stock units vest in full on April 25, 2016.

The restricted stock unit was issued in connection with a share exchange program adopted by the board of directors of SunEdison Semiconductor Limited (the "Company"). Pursuant to the share exchange program, each employee of the Company who had received restricted stock units of SunEdison, Inc., the Company's former parent company ("SunEdison"), was eligible to receive an exchange grant of restricted share units of the Company, which exchange grant generally preserved the value of the original awards. The exchange was affected when SunEdison ceased to own 50% of the Company on January 20, 2015, at which time the Company's employees would have otherwise been deemed to have a termination of employment from SunEdison under its various equity incentive plans and all of their invested SunEdison restricted stock units would have been forfeited without compensation in accordance with the terms of the plans.

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.