

Liang Yifan  
 Form 4  
 March 18, 2019

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 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 \*  
 Liang Yifan

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)  
 03/15/2019

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 CFO and Corp Secretary

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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Shares	03/15/2019		F	D	2,569 (1) \$ 11.18	96,745 (2) (3)	D
Common Shares	03/15/2019		F	D	7,111 (4) \$ 11.18	89,634 (2) (3)	D
Common Shares	03/15/2019		A	A	13,000 (5) \$ 0	102,634 (2) (3) (6)	D

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

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SEC 1474 (9-02)

number.

**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 Reporting Transaction (Instr. 6)
				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
Liang Yifan 475 OAKMEAD PARKWAY SUNNYVALE, CA 94085			CFO and Corp Secretary	

## Signatures

/s/ Yanbing Hong, attorney-in-fact for Yifan Liang  
 \*\*Signature of Reporting Person  
 03/18/2019  
 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) Shares withheld to satisfy the Issuer's tax withholding obligation upon the vesting of Performance Share Units (PSU) granted on March 15, 2017 and March 15, 2018.
- (2) Includes an aggregate of 40,858 shares subject to Restricted Share Unit (RSU) awards granted on March 15, 2016, March 15, 2017, March 15, 2018, and March 15, 2019, which will be issued as such units vest in accordance with their terms.
- (3) Reflects 555 shares acquired under the Issuer's Employee Stock Purchase Plan on November 14, 2018.
- (4) Shares withheld to satisfy the Issuer's tax withholding obligation upon the vesting of RSU granted on March 16, 2015, March 15, 2016, and March 15, 2017, and March 15, 2018.
- (5) The RSU shall vest in equal annual installments over four (4) years from March 15, 2019, provided that the Reporting Person remains in the Issuer's service through each such vesting date.
- (6) Excludes 22,000 unvested common shares subject to the PSU granted on March 15, 2019 ("2019 PSU"), which may become vested upon achievement of certain corporate performance goals in the future.

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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