

MAGNACHIP SEMICONDUCTOR Corp

Form 3

January 23, 2017

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 Brigade Leveraged Capital
Structures Fund Ltd.

(Last) (First) (Middle)

C/O INTERTRUST CORP SVCS
(CAYMAN) LTD,Â 190 ELGIN
AVENUE, GEORGE TOWN

(Street)

GRAND
CAYMAN,Â E9Â KY1-9007

(City) (State) (Zip)

2. Date of Event Requiring
Statement
(Month/Day/Year)
01/17/20173. Issuer Name **and** Ticker or Trading Symbol
MAGNACHIP SEMICONDUCTOR Corp [MX]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____X__ 10% Owner
____ Officer ____ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)
____ Form filed by One Reporting
Person
X Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$.01 per share	3,130,000	D ⁽¹⁾	Â

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)**

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	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
5.00% Exchangeable Senior Notes due 2021 ⁽²⁾	Â ⁽³⁾	03/01/2021	Common Stock, par value \$.01 per share	1,726,227	\$ 8.26	D	Â
5.00% Exchangeable Senior Notes due 2021 ⁽²⁾	Â ⁽³⁾	03/01/2021	Common Stock, par value \$.01 per share	1,181,102	\$ 8.26	I	See Footnote ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brigade Leveraged Capital Structures Fund Ltd. C/O INTERTRUST CORP SVCS (CAYMAN) LTD 190 ELGIN AVENUE, GEORGE TOWN GRAND CAYMAN, KY1-9007	â	â X	â	â
BRIGADE CAPITAL MANAGEMENT, LP 399 PARK AVENUE 16TH FLOOR NEW YORK, NY 10022	â	â X	â	â
MORGAN DONALD E III C/O BRIGADE CAPITAL MANAGEMENT, LP 399 PARK AVENUE, 16TH FLOOR NEW YORK, NY 10022	â	â X	â	â

Signatures

Brigade Leveraged Capital Structures Fund Ltd., By: /s/ Donald E. Morgan, III, Director 01/23/2017

****Signature of Reporting Person**

Date _____

Brigade Capital Management, LP, By: /s/ Donald E. Morgan, III, Managing Member of its General Partner 01/23/2017

 **Signature of Reporting Person

Date _____

Donald E. Morgan, III, By: /s/ Donald E. Morgan, III 01/23/2017

 **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).

(1) The reported securities are directly owned by Brigade Leveraged Capital Structures Fund Ltd. (the "Fund") and may be deemed beneficially owned by Brigade Capital Management, LP, the investment manager of the Fund and Donald E. Morgan III, the managing

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member of Brigade Capital Management, LP's general partner, each a Reporting Person. Brigade Capital Management, LP and Mr. Morgan each disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that each Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(2) The 5.00% Exchangeable Senior Notes due 2021 (the "Convertible Notes") bear interest at a rate of 5.00% per annum, with interest payable semiannually. The principal of the Convertible Notes is convertible into shares of the Issuer's Common Stock at any time after their issuance at a conversion price of approximately \$8.26 per share, subject to adjustment in certain circumstances in accordance with the terms of the Convertible Notes.

(3) The Convertible Notes are exercisable at any time prior to the expiration date.

(4) The reported securities are directly owned by certain private investment funds and managed accounts and may be deemed beneficially owned by Brigade Capital Management, LP, the investment manager of such funds and accounts and Mr. Morgan, the managing member of Brigade Capital Management, LP's general partner. Brigade Capital Management, LP and Mr. Morgan each disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that each Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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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