

Chang Mike F
Form 4
December 27, 2018

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 *
Chang Mike F

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)
12/24/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

SUNNYVALE, CA 94085

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

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Shares	12/24/2018		P		13,115 (1)	A	\$ 9.8234 (2) 4,248,161 (3) D
Common Shares	12/26/2018		P		11,900 (1)	A	\$ 9.9388 (4) 4,260,061 (3) D
Common Shares	12/27/2018		P		12,656 (1)	A	\$ 9.8236 (5) 4,272,717 (3) D

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

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(9-02)

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 (Instr. 5)
				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
Chang Mike F 475 OAKMEAD PARKWAY SUNNYVALE, CA 94085	X	X	Chief Executive Officer	

Signatures

/s/ Yanbing Hong, attorney-in-fact for Mike F. Chang 12/27/2018

__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 purchases were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on November 5, 2018.
The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$9.72 to \$10.00, inclusive. The Reporting Person undertakes to provide to Alpha and Omega Semiconductor Limited, any security holder of Alpha and Omega Semiconductor Limited, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within such range.
 - (2) Includes an aggregate of 449,246 shares subject to restricted share unit awards granted on March 16, 2015, March 15, 2016, March 15, 2017, March 15, 2018, and July 1, 2018, which will be issued as such units vest in accordance with their terms.
 - (3) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$9.84 to \$10.00, inclusive. The Reporting Person undertakes to provide to Alpha and Omega Semiconductor Limited, any security holder of Alpha and Omega Semiconductor Limited, or the staff of the Securities and Exchange Commission, upon request, full information

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regarding the number of shares purchased at each separate price within such range.

- (5) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$9.60 to \$10.00, inclusive. The Reporting Person undertakes to provide to Alpha and Omega Semiconductor Limited, any security holder of Alpha and Omega Semiconductor Limited, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within such range.

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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