

ALPHA & OMEGA SEMICONDUCTOR LTD

Reported by
CHANG MIKE F

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/17/17 for the Period Ending 03/15/17

Address	475 OAKMEAD PARKWAY SUNNYVALE, CA 94085
Telephone	408-830-9742
CIK	0001387467
Symbol	AOSL
SIC Code	3674 - Semiconductors and Related Devices
Industry	Semiconductors
Sector	Technology
Fiscal Year	06/30

FORM 4

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

OMB APPROVAL
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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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Chang Mike F			ALPHA & OMEGA SEMICONDUCTOR Ltd [AOSL]			<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
475 OAKMEAD PARKWAY			3/15/2017			Chief Executive Officer		
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
SUNNYVALE, CA 94085						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	3/15/2017		F		8785 (1)	D	\$17.58	3979557	D	
Common Shares	3/15/2017		A		70000 (2)	A	\$0	4049557 (3)	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Share	\$0.0	3/15/2017		A		63000 (4)		(4)	(4)	Common Share	63000.0	\$0	63000	D	

Explanation of Responses:

- (1) Shares withheld to satisfy the Issuer's tax withholding obligation upon the vesting of restricted share units (RSU) granted on March 17, 2014, March 16, 2015, and March 15, 2016.
- (2) The RSU's shall vest in equal annual installments over four (4) years from March 15, 2017, provided that the Reporting Person remains in the Issuer's service through each such vesting date.
- (3) Includes an aggregate of 122,869 shares subject to RSU awards granted on March 17, 2014, March 16, 2015, March 15, 2016, and March 15, 2017, which will be issued as such units vest in accordance with their terms.
- (4) Each RSU represents the right to receive a specified number of common shares upon the achievement of certain performance goals of the company.

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

3/17/2017

**Signature of Reporting Person

Date

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

* 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).

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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