

ALPHA & OMEGA SEMICONDUCTOR Ltd  
 Form 4  
 September 11, 2012

**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 \*  
 SCGF III MANAGEMENT LLC

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)  
 3000 SAND HILL ROAD, 4-250

3. Date of Earliest Transaction (Month/Day/Year)  
 09/07/2012

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

(Street)  
 MENLO PARK, CA 94025

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
Common Shares	09/07/2012		S	5,124	D 9.74 (4)	2,657,044	I	By Sequoia Capital Growth Fund III AIV, LP (1)
Common Shares	09/07/2012		S	266	D 9.74 (4)	137,194	I	By Sequoia Capital Growth III Principals Fund LLC (2)
	09/07/2012		S	54	D	29,099	I	

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Common Shares						\$ 9.74 (4)				By Sequoia Capital Growth Partners III, LP (3)
Common Shares	09/10/2012		S	2,824	D	\$ 9.62 (5)	2,654,220		I	By Sequoia Capital Growth Fund III AIV, LP (1)
Common Shares	09/10/2012		S	147	D	\$ 9.62 (5)	137,047		I	By Sequoia Capital Growth III Principals Fund LLC (2)
Common Shares	09/10/2012		S	30	D	\$ 9.62 (5)	29,069		I	By Sequoia Capital Growth Partners III, LP (3)

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. Nu
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					Code V (A) (D)				

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCGF III MANAGEMENT LLC 3000 SAND HILL ROAD, 4-250 MENLO PARK, CA 94025		X		
Sequoia Capital Growth Fund III AIV L P 3000 SAND HILL ROAD, 4-250 MENLO PARK, CA 94025		X		
SEQUOIA CAPITAL GROWTH III PRINCIPALS FUND 3000 SAND HILL ROAD, 4-250 MENLO PARK, CA 94025		X		
SEQUOIA CAPITAL GROWTH PARTNERS III 3000 SAND HILL ROAD, 4-250 MENLO PARK, CA 94025		X		

## Signatures

/s/Melinda Dunn, as attorney-in-fact for Douglas Leone, a managing member of SCGF III Management, LLC	09/11/2012
__Signature of Reporting Person	Date
/s/Melinda Dunn, as attorney-in-fact for Douglas Leone, a managing member of SCGF III Management, LLC, which is the general partner of Sequoia Capital Growth Fund III AIV, LP	09/11/2012
__Signature of Reporting Person	Date
/s/Melinda Dunn, as attorney-in-fact for Douglas Leone, a managing member of SCGF III Management, LLC, which is the managing member of Sequoia Capital Growth III Principals Fund LLC	09/11/2012
__Signature of Reporting Person	Date
/s/Melinda Dunn, as attorney-in-fact for Douglas Leone, a managing member of SCGF III Management, LLC, which is the general partner of Sequoia Capital Growth Partners III, LP	09/11/2012
__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) Shares held directly by Sequoia Capital Growth Fund III AIV, LP ("SC AIV"). SCGF III Management, LLC ("SCGF LLC"), is the general partner of SC AIV and may be deemed to share voting and dispositive power with respect to the shares held by SC AIV. SCGF LLC disclaims beneficial ownership of the securities held by SC AIV except to the extent of its pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purpose.
  - (2) Shares held directly by Sequoia Capital Growth III Principals Fund LLC ("SC Principals"). SCGF LLC, is the managing member of SC Principals and may be deemed to share voting and dispositive power with respect to the shares held by SC Principals. SCGF LLC disclaims beneficial ownership of the securities held by SC Principals except to the extent of its pecuniary interests therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purpose.
  - (3)

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Shares held directly by Sequoia Capital Growth Partners III, LP ("SC Partners"). SCGF LLC, is the general partner of SC Partners and may be deemed to share voting and dispositive power with respect to the shares held by SC Partners. SCGF LLC disclaims beneficial ownership of the securities held by SC Partners except to the extent of its pecuniary interests therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purpose.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$9.63 to \$9.81, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

(5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$9.58 to \$9.70, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

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.