

ALPHA & OMEGA SEMICONDUCTOR Ltd  
 Form 4  
 December 13, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
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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 \*  
 CHEN ROBERT I

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/09/2016

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

C/O ALPHA & OMEGA SEMICONDUCTOR LIMITED, 475 OAKMEAD PARKWAY

(Street)

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

SUNNYVALE, CA 94085

(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)
			Code	V	Amount	(A) or (D) Price			
Common Shares	12/09/2016		M		7,500	A \$ 7.56	23,635 <sup>(1)</sup>	D	
Common Shares	12/09/2016		S		7,500 <sup>(2)</sup>	D \$ 21 <sup>(3)</sup>	16,135 <sup>(1)</sup>	D	
Common Shares	12/09/2016		S		2,000 <sup>(2)</sup>	D \$ 22 <sup>(3)</sup>	14,135 <sup>(1)</sup>	D	
Common Shares	12/09/2016		S		3,850 <sup>(2)</sup>	D \$ 23 <sup>(3)</sup>	10,285 <sup>(1)</sup>	D	

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

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SEC 1474  
(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. Title and Amount of Underlying Securities (Instr. 3 and 4)
Share Option (right to buy)	\$ 7.56	12/09/2016		M	7,500	<sup>(4)</sup> 11/10/2023	Common Share	7,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHEN ROBERT I C/O ALPHA & OMEGA SEMICONDUCTOR LIMITED 475 OAKMEAD PARKWAY SUNNYVALE, CA 94085	X			

## Signatures

/s/ Yanbing Hong, attorney-in-fact for Robert I. Chen

12/13/2016

\*\*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) Includes 4,513 shares subject to restricted share unit awards granted on November 9, 2016, which will be issued as such units vest in accordance with their terms.
- (2) The sales were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on Nov 8, 2016.
- (3) The price reported in Column 4 is the exact price at which all shares were sold.

- (4) The option is fully vested and immediately exercisable for all option shares.

**Remarks:**

Exhibit list: Exhibit 24 Power of Attorney

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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