

MAGNACHIP SEMICONDUCTOR Corp

Form 3

March 28, 2016

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104

Expires: January 31, 2005

Estimated 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 \*

^ Pleasant Lake Partners LLC

(Last) (First) (Middle)

110 GREENE  
STREET, ^ SUITE 604

(Street)

NEW YORK, ^ NY ^ 10012

(City) (State) (Zip)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

03/23/2016

3. 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 ☒ 10% Owner  
☐ Officer ☐ Other  
(give title below) (specify below)6. Individual or Joint/Group  
Filing(Check Applicable Line)  
☐ Form filed by One Reporting  
Person  
☒ 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

3,530,515

I

See Footnote <sup>(1)</sup>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  
(Instr. 4)

Title

4. Conversion  
or Exercise  
Price of  
Derivative  
Security5. Ownership  
Form of  
Derivative  
Security:  
Direct (D)6. Nature of Indirect  
Beneficial Ownership  
(Instr. 5)

|                     |                    |                                  |                                  |
|---------------------|--------------------|----------------------------------|----------------------------------|
| Date<br>Exercisable | Expiration<br>Date | Amount or<br>Number of<br>Shares | or Indirect<br>(I)<br>(Instr. 5) |
|---------------------|--------------------|----------------------------------|----------------------------------|

## Reporting Owners

| Reporting Owner Name / Address                                                                          | Relationships |           |         |       |
|---------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                         | Director      | 10% Owner | Officer | Other |
| Pleasant Lake Partners LLC<br>110 GREENE STREET<br>SUITE 604<br>NEW YORK, NY 10012                      | ^             | ^ X       | ^       | ^     |
| PLP MM LLC<br>110 GREENE STREET<br>SUITE 604<br>NEW YORK, NY 10012                                      | ^             | ^ X       | ^       | ^     |
| Pleasant Lake Onshore GP LLC<br>110 GREENE STREET<br>SUITE 604<br>NEW YORK, NY 10012                    | ^             | ^ X       | ^       | ^     |
| Pleasant Lake Offshore Master Fund L.P.<br>110 GREENE STREET<br>SUITE 604<br>NEW YORK, NY 10012         | ^             | ^ X       | ^       | ^     |
| Lennon Jonathan<br>C/O PLEASANT LAKE PARTNERS LLC<br>110 GREENE STREET, SUITE 604<br>NEW YORK, NY 10012 | ^             | ^ X       | ^       | ^     |

## Signatures

|                                                                                                                                   |            |
|-----------------------------------------------------------------------------------------------------------------------------------|------------|
| /s/ PLEASANT LAKE PARTNERS LLC By: PLP MM LLC, its Managing Member By:<br>Jonathan Lennon, Manager                                | 03/28/2016 |
| ____Signature of Reporting Person                                                                                                 | Date       |
| /s/ PLP MM LLC By: Jonathan Lennon, Manager                                                                                       | 03/28/2016 |
| ____Signature of Reporting Person                                                                                                 | Date       |
| /s/ PLEASANT LAKE ONSHORE GP LLC By: Jonathan Lennon, Manager                                                                     | 03/28/2016 |
| ____Signature of Reporting Person                                                                                                 | Date       |
| /s/ PLEASANT LAKE OFFSHORE MASTER FUND L.P. By: Pleasant Lake Onshore GP<br>LLC, its General Partner By: Jonathan Lennon, Manager | 03/28/2016 |
| ____Signature of Reporting Person                                                                                                 | Date       |
| /s/ JONATHAN LENNON                                                                                                               | 03/28/2016 |
| ____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).

- Shares reported herein represent shares held for the account of Pleasant Lake Offshore Master Fund L.P. (the "Master Fund"). Pleasant Lake Partners LLC ("PLP") serves as the investment manager of the Master Fund. Pleasant Lake Onshore GP LLC ("GP LLC") serves as General Partner of the Master Fund. PLP MM LLC is the managing member of PLP. Jonathan Lennon serves as manager of PLP MM LLC and GP LLC. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein except to the extent of its or his pecuniary interest therein, and the filing of this Form 3 shall not be construed as an admission that any of the Reporting Persons is the beneficial owner of any such shares for purposes of Section 16(a) of the Securities Exchange Act of 1934 or for any other purpose.
- (1)

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.