

STEVENS MARK A
Form 4
September 11, 2012

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
STEVENS MARK A

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)

C/O SEQUOIA CAPITAL, 3000
SAND HILL ROAD, 4-250

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

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

(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

MENLO PARK, CA 94025

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Shares	09/07/2012		S		5,124	D \$ 9.74 <u>(1)</u>	2,657,044	I	By Sequoia Capital Growth Fund III AIV, LP <u>(3)</u>
Common Shares	09/07/2012		S		266	D \$ 9.74 <u>(1)</u>	137,194	I	By Sequoia Capital Growth III Principals Fund LLC <u>(3)</u>
	09/07/2012		S		54	D	29,099	I	

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Common Shares					\$ 9.74 (1)				By Sequoia Capital Growth Partners III, LP (3)
Common Shares	09/10/2012	S	2,824	D	\$ 9.62 (2)	2,654,220	I		By Sequoia Capital Growth Fund III AIV, LP (3)
Common Shares	09/10/2012	S	147	D	\$ 9.62 (2)	137,047	I		By Sequoia Capital Growth III Principals Fund LLC (3)
Common Shares	09/10/2012	S	30	D	\$ 9.62 (2)	29,069	I		By Sequoia Capital Growth Partners III, LP (3)
Common Shares						40,000	I		By Third Millennium Trust (4)

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 Following Transaction (Instr. 3 and 4)
				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
STEVENS MARK A C/O SEQUOIA CAPITAL 3000 SAND HILL ROAD, 4-250 MENLO PARK, CA 94025	X	X		

Signatures

/s/Melinda Dunn, as attorney-in-fact for Mark A.
Stevens

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) 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.
- (2) 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.
- (3) The Reporting Person and his wife are co-trustees of The Third Millennium Trust, which is a non-managing member of SCGF III Management, LLC ("SCGF LLC"), which is the general partner of each of Sequoia Capital Growth Fund III AIV, LP and Sequoia Capital Growth Partners III, LP, and the managing member of Sequoia Capital Growth III Principals Fund LLC (collectively, the "Sequoia Funds"). The Reporting Person disclaims beneficial ownership of the securities held by SCGF LLC and the Sequoia Funds except to the extent of his 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 shares are held by The Third Millennium Trust, of which the Reporting Person and his wife are co-trustees.

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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