

STEIPP THOMAS W
Form 4
November 16, 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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
STEIPP THOMAS W

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 ALPHA & OMEGA
SEMICONDUCTOR LIMITED, 475
OAKMEAD PARKWAY

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/15/2012

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

SUNNYVALE, CA 94085

(City) (State) (Zip)

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

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)
				(A) or (D)			
				Code V Amount	Price		

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)

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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. I. Derivative Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Share Option (right to buy)	\$ 7.97	11/15/2012		A	7,500	<u>(1)</u>	11/14/2022	Common Share	7,500

Reporting Owners

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

Signatures

/s/ Thomas W.
Steipp

11/16/2012

**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).

- The option is immediately exercisable for all the shares. However, the option shares are subject to vesting and the Issuer's right to repurchase any unvested shares upon termination of the reporting person's service. The option shares will vest (and the Issuer's repurchase right will lapse) upon the earlier of (i) the reporting person's completion of one (1) year of board service measured from the grant date or (ii) the date of the Issuer's regular annual shareholders meeting for the year following the year in which the option was granted, provided the reporting person continues in board service through such vesting date.

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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