

Chang Daniel Kuang Ming
Form 4
March 19, 2018

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 *
Chang Daniel Kuang Ming

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)

475 OAKMEAD PARKWAY

(Street)

SUNNYVALE, CA 94085

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2018

4. If Amendment, Date Original
Filed(Month/Day/Year)

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

Senior VP of Marketing

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership (Instr. 4)
Common Share	03/15/2018		M	(A) or (D) Amount 2,250 (1)	\$ 0	49,820 (2)	D
Common Share	03/15/2018		F	746 (3)	\$ 16.22	49,074 (2)	D
Common Share	03/15/2018		F	4,715 (4)	\$ 16.22	44,359 (2)	D
Common Share	03/15/2018		A	8,000 (5)	\$ 0	52,359 (2)	D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Performance RSU	\$ 0	03/15/2018		M	2,500 (6)	(6) (6)	Common Share 2,500
Performance RSU	\$ 0	03/15/2018		A	13,000 (7)	(7) (7)	Common Shares 13,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Chang Daniel Kuang Ming 475 OAKMEAD PARKWAY SUNNYVALE, CA 94085	Senior VP of Marketing

Signatures

/s/ Yanbing Hong, attorney-in-fact for Daniel Kuang Ming
Chang 03/19/2018

__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) Represents the actual number of common shares issued upon vesting of performance share units ("PSU") based on the level of achievement of specified performance goals set forth in the Reporting Person's PSU agreement.
- (2) Includes an aggregate of 32,642 shares subject to restricted share units (RSU) awards granted on March 16, 2015, March 15, 2016, March 15, 2017, and March 15, 2018, which will be issued as such units vest in accordance with their terms.
- (3) Shares withheld to satisfy the Issuer's tax withholding obligation upon the vesting of PSU granted on March 15, 2017.
- (4) Shares withheld to satisfy the Issuer's tax withholding obligation upon the vesting of RSU granted on March 17, 2014, March 16, 2015, March 15, 2016, and March 15, 2017.
- (5) The RSU shall vest in equal annual installments over four (4) years from March 15, 2018, provided that the Reporting Person remains in the Issuer's service through each such vesting date.

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- (6) Represents the vesting of one-fourth (1/4) of PSUs granted on March 15, 2017 upon the achievement of specified performance goals as certified by the compensation committee of the board of directors of the Issuer on March 15, 2018.
- (7) Each RSU represents the right to receive a specified number of common shares upon the achievement of certain performance goals of the company.

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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