

ALPHA & OMEGA SEMICONDUCTOR Ltd
 Form 4
 November 28, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
 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)

3. Date of Earliest Transaction (Month/Day/Year)
 11/23/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior VP of Marketing

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V | Amount (A) or (D) Price | | |
| Common Share | 11/23/2016 | | | M | 1,860 A \$ 14.14 | 42,178 ⁽¹⁾ | D |
| Common Share | 11/23/2016 | | | S | 1,860 ⁽²⁾ D \$ 22.9 ⁽³⁾ | 40,318 ⁽¹⁾ | D |

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Share Option (right to buy) | \$ 14.14 | 11/23/2016 | | M | 1,860 | <u>(4)</u> 06/27/2020 | Common Shares | 1,860 |

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

11/28/2016

**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 an aggregate of 38,617 shares subject to restricted share unit awards granted on February 14, 2013, March 17, 2014, March 16, 2015, and March 15, 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 Sep 14, 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.

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.