

MAGNACHIP SEMICONDUCTOR Corp
Form SC 13G
February 17, 2015

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13G

(Rule 13d-102)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)**

MagnaChip Semiconductor Corporation

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

55933J203

(CUSIP Number)

December 31, 2014

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☒ Rule 13d-1(b)

☐ Rule 13d-1(c)

☐ Rule 13d-1(d)

CUSIP No. 55933J203

13G

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

2 Canton Holdings, L.L.C.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 1,919,456
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

9 1,919,456
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 1,919,456
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* "

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 5.5% **
TYPE OF REPORTING PERSON*

OO, HC

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4(b).

CUSIP No. 55933J203

13G

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

2 Archer Capital Management, L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 1,919,456
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

9 1,919,456
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 1,919,456
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* "

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 5.5% **
TYPE OF REPORTING PERSON*

PN, IA

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4(b).

CUSIP No. 55933J203

13G

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

2 Joshua A. Lobel
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 1,919,456
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

9 1,919,456
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 1,919,456
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* "

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 5.5% **
TYPE OF REPORTING PERSON*

IN, HC

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4(b).

CUSIP No. 55933J203

13G

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

2 Eric J. Edidin
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 1,919,456
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

9 1,919,456
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 1,919,456
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* "

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 5.5% **
TYPE OF REPORTING PERSON*

IN, HC

* SEE INSTRUCTIONS BEFORE FILLING OUT

** SEE ITEM 4(b).

SCHEDULE 13G

This Schedule 13G (this Schedule 13G) relates to shares of Common Stock, par value \$0.01 per share (the Common Stock), of MagnaChip Semiconductor Corporation, a Delaware corporation (the Issuer), and is being filed on behalf of (i) Archer Capital Management, L.P. (Archer), a Delaware limited partnership, as the investment manager to certain private investment funds (the Funds), (ii) Canton Holdings, L.L.C. (Canton), a Delaware limited liability company, as the general partner of Archer, (iii) Joshua A. Lobel, an individual, as a principal of Canton, and (iv) Eric J. Edidin, an individual, as a principal of Canton (the persons mentioned in (i) (ii), (iii) and (iv) above are referred to as the Reporting Persons). All shares of Common Stock reported in this Schedule 13G are held by the Funds.

Item 1(a) Name of Issuer.

MagnaChip Semiconductor Corporation

Item 1(b) Address of Issuer's Principal Executive Offices.

c/o MagnaChip Semiconductor S.A.

1, Allée Scheffer, L-2520

Luxembourg, Grand Duchy of Luxembourg

Item 2(a) Name of Person Filing.

(i) Archer Capital Management, L.P. (Archer), (ii) Canton Holdings, L.L.C. (Canton), (iii) Joshua A. Lobel (Mr. Lobel) and (iv) Eric J. Edidin (Mr. Edidin).

Item 2(b) Address of Principal Business Office, or, if none, Residence.

570 Lexington Avenue, 40th Floor

New York, New York 10022.

Item 2(c) Citizenship or Place of Organization.

Archer is a Delaware limited partnership. Canton is a Delaware limited liability company. Mr. Lobel and Mr. Edidin are United States citizens.

Item 2(d) Title of Class of Securities.

Common Stock, par value \$0.01 per share (the Common Stock).

Item 2(e) CUSIP Number.

55933J203

Item 3 If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) ☒ An investment advisor in accordance with §240.13d-1(b)(1)(ii)(E).
- (f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g) ☒ A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h) ☐ A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) ☐ A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) ☐ Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4 Ownership.

- (a) Canton, Archer, Mr. Lobel and Mr. Edidin may be deemed the beneficial owners of the 1,919,456 shares of Common Stock held by the Funds.
- (b) Canton, Archer, Mr. Lobel and Mr. Edidin may be deemed the beneficial owners of 5.5% of the Issuer's outstanding shares of Common Stock. This percentage was calculated by dividing (i) the number of shares of Common Stock reported in Item 4(a) held by the Reporting Persons by (ii) the 34,945,377 shares of Common Stock outstanding as of September 30, 2013, as reported in the 10-Q filed by the Issuer with the Securities and Exchange Commission on November 8, 2013.
- (c) Canton, Archer, Mr. Lobel and Edidin have the shared power to vote and dispose of the 1,919,456 shares of Common Stock held by the Funds.

Item 5 Ownership of Five Percent or Less of a Class.

Inapplicable.

Item 6 Ownership of More Than Five Percent on Behalf of Another Person.

The Funds have the right to receive or the power to direct the receipt of dividends from or the proceeds from the sale of securities.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.

Inapplicable.

Item 8 Identification and Classification of Members of the Group.

Inapplicable.

Item 9 Notice of Dissolution of Group.

Inapplicable.

Item 10 Certification.

By signing below each of the Reporting Persons certifies that, to the best of such person's knowledge and belief, the securities referred to above were acquired and held in the ordinary course of business and were not acquired and were not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits Exhibit 99.1

Joint Filing Agreement by and among the Reporting Persons dated as of February 13, 2015.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 13, 2015

Archer Capital Management, L.P.

By: Canton Holdings, L.L.C., its general partner

By: /s/ Joshua A. Lobel
Name: Joshua A. Lobel
Title: Manager

Canton Holdings, L.L.C.

By: /s/ Joshua A. Lobel
Name: Joshua A. Lobel
Title: Manager

/s/ Joshua A. Lobel
Joshua A. Lobel

/s/ Eric J. Edidin
Eric J. Edidin