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

OMB Number:3235-0145 Expires: February 28, 2009 Estimated average burden hours per response... 10.4

OMB APPROVAL

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 5)*

MagnaChip Semiconductor Corporation
(Name of Issuer)

Common Stock
(Title of Class of Securities)

55933J203
(CUSIP Number)

Pleasant Lake Partners LLC
110 Greene Street, Suite 604
New York, NY 10012
Tel. No.: 212-554-0680

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of $\S240.13d-1(e)$, 240.13d-1(e), or 240.13d-1(g), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

February 16, 2016 (Date of Event Which Requires Filing of this Statement)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	Names of Reporting Persons.	
	Pleasant Lak	e Partners LLC
2	Check the Ap (a) [] (b) [X]	opropriate Box if a Member of a Group (See Instructions)
3	SEC Use Onl	у
4	Source of Funds (See Instructions): AF	
5	Check if disc	losure of legal proceedings is required pursuant to Items 2(d) or 2(e):
6 Citizenship or Place of Organization. Delaware		or Place of Organization.
	Number of Shares Beneficially Owned by Each Reporting Person With	7 Sole Voting Power 0 8 Shared Voting Power 3,419,817 shares 9 Sole Dispositive Power 0 10 Shared Dispositive Power 3,419,817 shares
11	Aggregate Amount Beneficially Owned by Each Reporting Person 3,419,817 shares	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) []	
13	Percent of Class Represented by Amount in Row (11) 9.8%	
14	Type of Reporting Person (See Instructions) OO (Limited Liability Company)	

Names of Reporting Persons.		porting Persons.
	PLP MM LL	C
2	Check the Ap (a) [] (b) [X]	ppropriate Box if a Member of a Group (See Instructions)
3	SEC Use Onl	у
4	Source of Fu	nds (See Instructions):
5	Check if disc	closure of legal proceedings is required pursuant to Items 2(d) or 2(e):
6	Citizenship or Place of Organization. Delaware	
	Number of Shares Beneficially Owned by Each Reporting Person With	7 Sole Voting Power 0 8 Shared Voting Power 3,419,817 shares 9 Sole Dispositive Power 0 10 Shared Dispositive Power 3,419,817 shares
11	Aggregate Amount Beneficially Owned by Each Reporting Person 3,419,817 shares	
12	Check if the	Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) []
13	Percent of Cl 9.8%	ass Represented by Amount in Row (11)
14	Type of Reporting Person (See Instructions) OO (Limited Liability Company)	

Names of Reporting Persons.		porting Persons.
	Pleasant Lak	e Onshore GP LLC
2	Check the A _j (a) [] (b) [X]	ppropriate Box if a Member of a Group (See Instructions)
3	SEC Use Onl	у
4	Source of Fu	nds (See Instructions):
5	Check if disc	closure of legal proceedings is required pursuant to Items 2(d) or 2(e):
6	Citizenship or Place of Organization. Delaware	
	Number of Shares Beneficially Owned by Each Reporting Person With	7 Sole Voting Power 0 8 Shared Voting Power 3,419,817 shares 9 Sole Dispositive Power 0 10 Shared Dispositive Power 3,419,817 shares
11	Aggregate Amount Beneficially Owned by Each Reporting Person 3,419,817 shares	
12	Check if the	Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) []
13	Percent of Class Represented by Amount in Row (11) 9.8%	
14	Type of Reporting Person (See Instructions) OO (Limited Liability Company)	

Names of Reporting Persons.		porting Persons.	
	Pleasant Lak	e Offshore Master Fund L.P.	
2	Check the Appropriate Box if a Member of a Group (See Instructions)		
	(a) []		
3	(b) [X] SEC Use Only		
4	Source of Funds (See Instructions):		
	WC		
5	Check if disc	closure of legal proceedings is required pursuant to Items 2(d) or 2(e):	
6	Citizenship or Place of Organization. Cayman Islands		
	Number	7 Sole Voting Power 0	
	of Shares Beneficially	8 Shared Voting Power 3,419,817 shares	
	Owned by Each	9 Sole Dispositive Power 0	
	Reporting Person With	10 Shared Dispositive Power 3,419,817 shares	
11	Aggregate Amount Beneficially Owned by Each Reporting Person 3,419,817 shares		
12	Check if the	Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) []	
13	Percent of Class Represented by Amount in Row (11) 9.8%		
14	Type of Reporting Person (See Instructions) PN (Limited Partnership)		

1	Names of Reporting Persons.		
	Jonathan Ler	nnon	
2	Check the Appropriate Box if a Member of a Group (See Instructions)		
	(a) []		
	(b) [X]		
3	SEC Use Onl		
4	Source of Funds (See Instructions):		
	AF		
5	Check if disc	closure of legal proceedings is required pursuant to Items 2(d) or 2(e):	
6 Citizenship or Place of Organization. United States			
	Number of Shares Beneficially Owned by Each Reporting Person With	7 Sole Voting Power 0	
		8 Shared Voting Power 3,419,817 shares	
		9 Sole Dispositive Power 0	
		10 Shared Dispositive Power 3,419,817 shares	
11	Aggregate A	mount Beneficially Owned by Each Reporting Person hares	
12	Check if the	Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) []	
13			
14	Type of Reporting Person (See Instructions) IN		

AMENDMENT NO. 5 TO SCHEDULE 13D

This Amendment No. 5 to Schedule 13D (this "Amendment") relates to shares of Common Stock, par value \$0.01 per share (the "Common Stock"), of MagnaChip Semiconductor Corporation, a Delaware corporation (the "Issuer"), c/o MagnaChip Semiconductor S.A., 1, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg. This Amendment is being filed by each of the Reporting Persons to amend the Schedule 13D, as amended (the "Schedule 13D"), which was originally filed on June 9, 2015 and amended on June 29, 2015, July 2, 2015, July 8, 2015 and August 31, 2015. Unless otherwise indicated, all capitalized terms used herein but not defined herein shall have the same meanings as set forth in the Schedule 13D.

This Amendment is being filed to supplement Item 4.

Item 4. Purpose of Transaction

The purpose of this Amendment is solely to correct a clerical error whereby the Reporting Persons erroneously filed a Schedule 13G on February 16, 2016. To correct the clerical error discussed above, the Schedule 13G filed on February 16, 2016 should be disregarded in its totality as an erroneous filing.

SIGNATURE

is true, complete and

correct.	After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statemen				
Date:	February 16, 2016				
		PLEASANT LAKE PARTNERS LLC By: PLP MM LLC			
		its Managing Member By: /s/ Jonathan Lennon			
		By: /s/ Jonathan Lennon Jonathan Lennon, Manager			
		PLP MM LLC			
		By: /s/ Jonathan Lennon Jonathan Lennon, Manager			
		PLEASANT LAKE ONSHORE GP LLC			
		By: /s/ Jonathan Lennon Jonathan Lennon, Manager			
		PLEASANT LAKE OFFSHORE MASTER FUND L.P. By: Pleasant Lake Onshore GP LLC its General Partner			
		By: /s/ Jonathan Lennon Jonathan Lennon, Manager			
		JONATHAN LENNON			
		By: /s/ Jonathan Lennon Jonathan Lennon, Individually			