
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **October 3, 2014**

MagnaChip Semiconductor Corporation
(Exact name of Registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-34791
(Commission
File Number)

83-0406195
(IRS Employer
Identification No.)

c/o MagnaChip Semiconductor S.A., 74, rue de Merl,
L-2146 Luxembourg, Grand Duchy of Luxembourg
(Address of Principal Executive Offices)

Not Applicable
(Zip Code)

Registrant's telephone number, including area code: **(352) 45-62-62**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

As previously disclosed in the Current Report on Form 8-K of MagnaChip Semiconductor Corporation (the "Company"), filed with the U.S. Securities and Exchange Commission (the "SEC") on April 4, 2014, the Company was notified by NYSE Regulation, Inc. ("NYSE") that, as a result of its failure to timely file its Annual Report on Form 10-K for the year ended December 31, 2013 (the "2013 Form 10-K"), the Company is subject to the procedures specified in Section 802.01E (SEC Annual Report Timely Filing Criteria) of the NYSE Listed Company Manual. Pursuant to Section 802.01E, the Company recently made a request to the NYSE that its shares be permitted to continue to trade on the New York Stock Exchange while the Company completes its previously announced restatement of financial statements for prior periods and prepares the 2013 Form 10-K. On October 3, 2014, the NYSE notified the Company that its shares may continue to trade on the NYSE until April 1, 2015, subject to reassessment on an ongoing basis.

The NYSE will continue to closely monitor the Company's restatement process and timing, and could initiate accelerated trading suspension prior to the end of the six-month trading period extension if that process fails to progress satisfactorily during the extension. In addition, in the event the Company does not complete its 2013 Form 10-K filing with the SEC by April 1, 2015, the NYSE stated that it will move forward with the initiation of suspension and delisting procedures.

The Company issued a press release on October 7, 2014 announcing the New York Stock Exchange continued listing extension, a copy of which is furnished as Exhibit 99.1 hereto.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release of MagnaChip Semiconductor Corporation dated October 7, 2014 announcing NYSE extension.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MAGNACHIP SEMICONDUCTOR CORPORATION

Dated: October 7, 2014

By: /s/ Theodore Kim

Theodore Kim

Senior Vice President, General Counsel and Secretary

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
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PRESS RELEASE

MagnaChip Announces New York Stock Exchange Listing Extension

SEOUL, South Korea and CUPERTINO, Calif., October 7, 2014 — MagnaChip Semiconductor Corporation (“MagnaChip” or the “Company”) (NYSE: MX), a Korea-based designer and manufacturer of analog and mixed-signal semiconductor products, today announced that it has received an extension for continued listing and trading of the Company’s common stock on the New York Stock Exchange (the “NYSE”).

The extension provides the Company an additional trading period up to April 1, 2015, during which it can file its Annual Report on Form 10-K for the year ended December 31, 2013 (the “2013 Form 10-K”) with the Securities and Exchange Commission (the “SEC”), subject to reassessment on an ongoing basis. The NYSE will continue to closely monitor the Company’s restatement process and timing, and could initiate accelerated trading suspension prior to the end of the six-month trading period extension if that process fails to progress satisfactorily during the extension. In addition, in the event the Company does not complete its 2013 Form 10-K filing with the SEC by April 1, 2015, the NYSE will move forward with the initiation of suspension and delisting procedures.

As previously reported, the delay in filing the 2013 Form 10-K is a result of the Company’s ongoing internal investigative process and restatement of certain prior period financial statements.

About MagnaChip Semiconductor Corporation

Headquartered in South Korea, MagnaChip is a Korea-based designer and manufacturer of analog and mixed-signal semiconductor products for high-volume consumer applications. MagnaChip believes it has one of the broadest and deepest ranges of analog and mixed-signal semiconductor platforms in the industry, supported by its 30-year operating history, a large portfolio of registered and pending patents, and extensive engineering and manufacturing process expertise. For more information, please visit www.magnachip.com. Information on or accessible through MagnaChip’s website is not a part of, and is not incorporated into, this release.

Safe Harbor for Forward-Looking Statements

Information in this release regarding MagnaChip’s forecasts, business outlook, expectations and beliefs are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. All forward-looking statements included in this release, including the Company’s ability to satisfy the requirements of, and the maintenance of trading and continued listing on, the NYSE, are based upon information available to MagnaChip as of the date of this release, which may change, and we assume no obligation to update any such forward-looking statements. These statements are not guarantees of future performance and actual results could differ materially from our current expectations. Factors that could cause or contribute to such differences include the Audit Committee’s ongoing internal investigative process; the impact of the accounting errors and adjustments on the Company’s prior and future financial statements; the identification of additional errors or adjustments not known to the Company as of the date hereof; the impact of the internal review, restatement and delayed SEC report filings on the Company’s business, including its customers,

suppliers, counterparties, and under the Company's debt instruments; the extent of any material weakness or significant deficiencies in the Company's internal controls over financial reporting; and other risks and uncertainties of the Company's business detailed from time to time in the Company's filings with the SEC, including our Form 10-K filed on February 22, 2013 and subsequent registration statements, amendments or other reports that we may file from time to time with the SEC and/or make available on our website (without regard to any financial information described therein to the extent it relates to the restatement periods). The Company assumes no obligation and does not intend to update the forward-looking statements provided, whether as a result of new information, future events or otherwise.

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