UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13G/A

(Amendment No. 2) (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, 2013 (Date of Event Which Requires Filing of this Statement)

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

 \Box Rule 13d-1(b)

 \Box Rule 13d-1(c)

 \boxtimes Rule 13d-1(d)

Page 1 of 23

1		OF REPORTING PERSONS
		DENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) e Investments, L.P.
2		THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (b) □
3	SEC US	EONLY
4	SOURC	E OF FUNDS*
5		BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
6		NSHIP OR PLACE OF ORGANIZATION
	Delaw	7 SOLE VOTING POWER
NUMBER SHARE BENEFICIA OWNED EACH REPORTI PERSOI WITH	S ALLY BY NG N	745,837 8 SHARED VOTING POWER 0 0 9 SOLE DISPOSITIVE POWER 745,837 0 10 SHARED DISPOSITIVE POWER 0 0
11	AGGRI 745,83	GATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
12		BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.1%	
14		F REPORTING PERSON*

Page 2 of 23

CUSIP No. 559	33J203 13G/A	
1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Avenue International Master, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) (b) (c)	
3	SEC USE ONLY	
4	SOURCE OF FUNDS* SC; OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Cayman Islands 7 SOLE VOTING POWER	
NUMBE SHAR BENEFIC OWNEI EAC REPORT PERSO WIT	8 SHARED VOTING POWER ALLY 0 BY 0 I 9 SOLE DISPOSITIVE POWER ING VN 2.237.100	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,237,100	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.4%	
14	TYPE OF REPORTING PERSON* PN	

Page 3 of 23

CUSIP No. 55933J203		13G/A
1	I.R.S. II	OF REPORTING PERSONS DENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) e International, Ltd.
2		THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (b) □
3	SEC US	SE ONLY
4	SOURC SC; OC	E OF FUNDS*
5		BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
6	CITIZEI	NSHIP OR PLACE OF ORGANIZATION
	Cayma	n Islands 7 SOLE VOTING POWER
NUMBE SHARJ BENEFICI OWNED EACI REPORT PERSC WITH	ES ALLY D BY H TNG DN H	0 8 SHARED VOTING POWER 2,237,100 9 SOLE DISPOSITIVE POWER 0 10 SHARED DISPOSITIVE POWER 2,237,100
11	AGGRE 2,237,1	GATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
12		BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.4%	
14		F REPORTING PERSON*

Page 4 of 23

CUSIP No. 559	J203	13G/A
1	NAME OF REPORTING PER I.R.S. IDENTIFICATION NO Avenue International Mast	S. OF ABOVE PERSONS (ENTITIES ONLY)
2		BOX IF A MEMBER OF A GROUP*
3	SEC USE ONLY	
4	SOURCE OF FUNDS*	
5		RE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
6	CITIZENSHIP OR PLACE OF	ORGANIZATION
	Cayman Islands 7 SOLE VOTING P	
NUMBEJ SHARJ BENEFICI OWNED EACI REPORT PERSC WITH	8 SHARED VOTIN LLY 2,237,100 9 SOLE DISPOSITI 0 10 SHARED DISPOS 2,237,100	IVE POWER SITIVE POWER
11	AGGREGATE AMOUNT BE 2,237,100	NEFICIALLY OWNED BY EACH REPORTING PERSON
12		EGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.4%	
14	TYPE OF REPORTING PERS	ON*

Page 5 of 23

CUSIP No. 5593	203 13G/A	
1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Avenue Partners, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) □ (b) □	
3	SEC USE ONLY	
4	SOURCE OF FUNDS*	
5	SC; OO CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	New York 7 SOLE VOTING POWER	
NUMBEI SHARI BENEFICL OWNED EACH REPORT PERSC	8 SHARED VOTING POWER LY 2,982,937 9 SOLE DISPOSITIVE POWER	
WITH	10 SHARED DISPOSITIVE POWER 2,982,937	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
12	2,982,937 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
14	8.3% TYPE OF REPORTING PERSON*	
	00	

Page 6 of 23

CUSIP No. 559	203 13G/A
1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Avenue-CDP Global Opportunities Fund, L.P.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) □ (b) □
3	SEC USE ONLY
4	SOURCE OF FUNDS* SC; OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	Cayman Islands 7 SOLE VOTING POWER
NUMBE SHAR BENEFICI OWNED EACI REPORT PERSC WITH	8 SHARED VOTING POWER LY 0 9 SOLE DISPOSITIVE POWER 115,239 10 10 SHARED DISPOSITIVE POWER 0 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 115,239
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
14	ГҮРЕ OF REPORTING PERSON* PN

Page 7 of 23

CUSIP No. 55933J203		13G/A
1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Avenue Global Opportunities Fund GenPar, LLC	
2		THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (b) □
3	SEC US	E ONLY
4	SOURCI	E OF FUNDS*
5		BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
6		ISHIP OR PLACE OF ORGANIZATION
	Delawa	re 7 SOLE VOTING POWER
NUMBER SHARE BENEFICL OWNED EACH REPORT PERSO WITH	ES ALLY BY ING N I I	0 3 SHARED VOTING POWER 115,239 2 SOLE DISPOSITIVE POWER 0 10 SHARED DISPOSITIVE POWER 115,239
11	AGGRE0	GATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
12		BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.3%	
14		F REPORTING PERSON*
I I	00	

Page 8 of 23

CUSIP No. 55933J203		13G/A
1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Avenue Special Situations Fund IV, L.P.	
2		(b) □
3	SEC USE	ONLY
4	SOURCE SC; OO	OF FUNDS*
5		BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
6		SHIP OR PLACE OF ORGANIZATION
	Delawar 7	
NUMBE SHAR BENEFICI OWNED EACI REPORT PERSC WITH	ES 8 ALLY D BY H 9 ING DN H 1	0 SOLE DISPOSITIVE POWER 654,933 0 SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 654,933	
12		BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.9%	
14		REPORTING PERSON*

Page 9 of 23

CUSIP No. 55933J203		13G/A
1	I.R.S. I	OF REPORTING PERSONS DENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) ne Capital Partners IV, LLC
2		 K THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (b) □
3	SEC U	SE ONLY
4		CE OF FUNDS*
5	SC; C CHEC	K BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
6		ENSHIP OR PLACE OF ORGANIZATION
	Delaw	7 SOLE VOTING POWER
NUMBE SHAR BENEFICI OWNEE EACI REPORT PERSO WITI	ES IALLY O BY H TING ON H	0 8 SHARED VOTING POWER 654,933 9 SOLE DISPOSITIVE POWER 0 10 SHARED DISPOSITIVE POWER 654,933
11	AGGR 654,9	EGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
12		K BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* □
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.9%	
14		OF REPORTING PERSON*
	00	

Page 10 of 23

CUSIP No. 559	33J203 13G/A
1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) GL Partners IV, LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) □ (b) □
3	SEC USE ONLY
4	SOURCE OF FUNDS* SC; OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware 7 SOLE VOTING POWER
NUMBE SHAR BENEFICI OWNEE EACI REPORT PERSO WITI	ES 8 SHARED VOTING POWER ALLY 654,933 H 9 SOLE DISPOSITIVE POWER ING 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 654,933
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.9%
14	TYPE OF REPORTING PERSON* OO

Page 11 of 23

CUSIP No. 55933J203		13G/A
1	I.R.S. I	OF REPORTING PERSONS DENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) e Special Situations Fund V, L.P.
2		(b) □
3	SEC U	SE ONLY
4		CE OF FUNDS*
5	SC; O CHECH	K BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) \Box
6	CITIZE	INSHIP OR PLACE OF ORGANIZATION
	Delaw	are 7 SOLE VOTING POWER
NUMBE SHAR BENEFIC OWNEI EAC REPOR PERSO WIT	ES IALLY OBY H TING ON	891,830 8 9 SOLE DISPOSITIVE POWER 891,830 10 SHARED DISPOSITIVE POWER 0
11	AGGR	EGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
12		K BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.5%	
14	TYPE OF REPORTING PERSON*	

Page 12 of 23

CUSIP No. 55933J203		13G/A
1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Avenue Capital Partners V, LLC	
2		THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (b) □
3	SEC US	E ONLY
4	SOURC SC; OC	E OF FUNDS*
5		BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
6	CITIZEN	ISHIP OR PLACE OF ORGANIZATION
	Delawa	re 7 SOLE VOTING POWER
NUMBEI SHARI BENEFICI OWNED EACI REPORT PERSC WITH	ES ALLY D BY H TING DN H	0 8 SHARED VOTING POWER 891,830 9 SOLE DISPOSITIVE POWER 0 10 SHARED DISPOSITIVE POWER 891,830
11		GATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
891,830 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)		BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.5%	
14		F REPORTING PERSON*
	00	

Page 13 of 23

CUSIP No. 559	3J203 13G/A						
1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) GL Partners V, LLC						
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) (b) (c) (c) (c) (c) (c) (c) (c) (c						
3	SEC USE ONLY						
4	SOURCE OF FUNDS* SC; OO						
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)						
6	CITIZENSHIP OR PLACE OF ORGANIZATION						
	Delaware 7 SOLE VOTING POWER						
NUMBE SHAR BENEFICI OWNEE EACI REPORT PERSO WITI	S 8 SHARED VOTING POWER ALLY 891,830 BY 9 SOLE DISPOSITIVE POWER NG N 0						
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 891,830						
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*						
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.5%						
14	TYPE OF REPORTING PERSON*						

Page 14 of 23

CUSIP No. 55933J203		13G/A					
1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Avenue Capital Management II, L.P.						
2	Avenue Capital Malagement II, L.F. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) (b)						
3	SEC U	ISE ONLY					
4	SOURCE OF FUNDS* SC; OO						
5		K BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)					
6	CITIZI	ENSHIP OR PLACE OF ORGANIZATION					
	Delaw	7 SOLE VOTING POWER					
NUMBE SHAR BENEFIC OWNEL EAC REPORT PERS(WIT)	ES IALLY D BY H FING ON	0 8 SHARED VOTING POWER 4,644,939 9 SOLE DISPOSITIVE POWER 0 10 SHARED DISPOSITIVE POWER 4,644,939					
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,644,939						
12	4,044,939 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* □						
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.1%						
14	TYPE OF REPORTING PERSON*						

Page 15 of 23

1 NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Avenue Capital Management II GenPar, LLC 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)	JSIP No. 55933.	J203 13G/A						
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) □ (b) □ 3 SEC USE ONLY 4 SOURCE OF FUNDS* SC; OO 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) □ 6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware 7 SOLE VOTING POWER 0 8 SHARED BENEFICIALLY WITH 7 SOLE DISPOSITIVE POWER 0 I0 SHARED DISPOSITIVE POWER 4,644,939 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,644,939 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* □ 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)						
4 SOURCE OF FUNDS* 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) 6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware 0 8 SOLE VOTING POWER 9 SOLE VOTING POWER 4.644,939 0 10 SHARED VOTING POWER 9 SOLE DISPOSITIVE POWER 10 SHARED DISPOSITIVE POWER 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4.644,939 10 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*						
SC; OO 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) 6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware 0 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 9 SOLE VOTING POWER 0 4,644,939 9 SOLE DISPOSITIVE POWER 0 0 10 SHARED DISPOSITIVE POWER 4,644,939 0 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,644,939 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,644,939 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* [] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	3	SEC USE ONLY						
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) 6 CITIZENSHIP OR PLACE OF ORGANIZATION 0 Delaware NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 7 SOLE VOTING POWER 9 SOLE DISPOSITIVE POWER 0 0 10 SHARED DISPOSITIVE POWER 0 0 10 SHARED DISPOSITIVE POWER 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)								
Delaware NUMBER OF SHARES 7 SOLE VOTING POWER 0 0 SHARES 8 SHARED VOTING POWER BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 9 SOLE DISPOSITIVE POWER 0 0 0 10 SHARED DISPOSITIVE POWER 4,644,939 0 11 AGGREJATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,644,939 4,644,939 11 AGGREJATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12 CHECK JET F THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* 13 PERCENT JE CLASS REPRESENTED BY AMOUNT IN ROW (11)								
NUMBER OF 7 SOLE VOTING POWER 0 0 SHARES 8 BENEFICIALLY 4,644,939 OWNED BY 4,644,939 EACH 9 SOLE DISPOSITIVE POWER REPORTING PERSON WITH 9 SOLE DISPOSITIVE POWER 4,644,939 10 SHARED DISPOSITIVE POWER 4,644,939 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,644,939 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	6	CITIZENSHIP OR PLACE OF ORGANIZATION						
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 8 SHARED VOTING POWER 4,644,939 4,644,939 0 0 10 SHARED DISPOSITIVE POWER 4,644,939 0 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)								
4,644,939 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	SHARES BENEFICIAI OWNED B EACH REPORTIN PERSON	OF 8 SHARED VOTING POWER LLY 4,644,939 9 SOLE DISPOSITIVE POWER 0 0 10 SHARED DISPOSITIVE POWER						
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON						
13.1%								
14 TYPE OF REPORTING PERSON* OO	14	TYPE OF REPORTING PERSON*						

Page 16 of 23

CUSIP No. 559	203 13G/A					
1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Marc Lasry					
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) \Box (b) \Box					
3	SEC USE ONLY					
4	SOURCE OF FUNDS*					
5	SC; OO CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)					
6	CITIZENSHIP OR PLACE OF ORGANIZATION					
	Jnited States of America 7 SOLE VOTING POWER					
NUMBE SHAR BENEFIC OWNEI EAC REPOR PERS WIT	 8 SHARED VOTING POWER 4,644,939 9 SOLE DISPOSITIVE POWER 					
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,644,939					
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*					
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.1%					
14	TYPE OF REPORTING PERSON*					

Page 17 of 23

SCHEDULE 13G/A

This Amendment No. 2 (this "Amendment") to the Schedule 13G filed on February 9, 2012 (the "Schedule 13G"), as amended by Amendment No. 1, filed on February 1, 2013, is being filed on behalf of Avenue Investments, L.P. ("Avenue Investments"), Avenue International Master, L.P. ("Avenue International Master"), Avenue International, Ltd. ("Avenue International"), Avenue International Master GenPar, Ltd. ("Avenue International GenPar"), Avenue Partners"), Avenue Partners"), Avenue-CDP Global Opportunities Fund, L.P. ("Avenue-CDP"), Avenue Global Opportunities Fund GenPar, LLC ("Avenue Global GenPar"), Avenue Special Situations Fund IV, L.P. ("Avenue Fund IV"), Avenue Capital Partners IV, LLC ("Avenue Capital IV"), GL Partners IV, LLC ("GL IV"), Avenue Special Situations Fund V, L.P. ("Avenue Fund V"), Avenue Capital Partners V, LLC ("Avenue Capital Management II, L.P. ("Avenue Capital Management"), Avenue Capital Management II GenPar, LLC ("Avenue Capital Management GenPar") and Marc Lasry relating to shares of Common Stock, par value \$0.01 per share (the "Common Stock"), of MagnaChip Semiconductor Corporation, a Delaware corporation (the "Issuer").

Item 4 is amended and restated in its entirety to read as follows.

Item 4 Ownership.

(a)-(b) As of December 31, 2013, the following is the beneficial ownership and percentage of the Issuer's Common Stock outstanding for each of the Reporting Persons:

Name of Reporting Person	Number of Shares of Common Stock	Number of Shares of Common Stock upon Exercise of Warrants	Total Number of Shares of Common Stock	Percentage of Class
Avenue Investments	722,264	23,573	745,837	2.1%
Avenue International Master	2,166,652	70,448	2,237,100	6.4%
Avenue International	2,166,652	70,448	2,237,100	6.4%
Avenue International GenPar	2,166,652	70,448	2,237,100	6.4%
Avenue Partners	2,888,916	94,021	2,982,937	8.3%
Avenue-CDP	84,924	30,315	115,239	0.3%
Avenue Global GenPar	84,924	30,315	115,239	0.3%
Avenue Fund IV	496,023	158,910	654,933	1.9%
Avenue Capital IV	496,023	158,910	654,933	1.9%
GL IV	496,023	158,910	654,933	1.9%
Avenue Fund V	619,115	272,715	891,830	2.5%
Avenue Capital V	619,115	272,715	891,830	2.5%
GLV	619,115	272,715	891,830	2.5%
Avenue Capital Management	4,088,978	555,961	4,644,939	13.1%
Avenue Capital Management GenPar	4,088,978	555,961	4,644,939	13.1%
Marc Lasry	4,088,978	555,961	4,644,939	13.1%

Page 18 of 23

The approximate percentage of Common Stock reported as beneficially owned by each of the Reporting Persons is based upon the sum of (i) 34,945,377 shares of Common Stock outstanding as of September 30, 2013, as reported by the Issuer in its Form 10-Q filed by the Issuer with the Securities Exchange Commission on November 8, 2013, and (ii) the number of shares of Common Stock held by the applicable Reporting Person upon the exercise or presently exercisable warrants.

(c) The Funds have the sole power to vote and dispose of the shares of Common Stock held by them reported in this Amendment. Avenue International GenPar, Avenue Partners, Avenue Global GenPar, Avenue Capital IV, GL IV, Avenue Capital V, GL V, Avenue Capital Management, Avenue Capital Management GenPar and Marc Lasry have the shared power to vote and dispose of the shares of Common Stock held by the Funds reported in this Amendment.

Page 19 of 23

SIGNATURE

After reasonable inquiry and to the best of their knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 28, 2014

AVENUE INVESTMENTS, L.P.

- By: Avenue Partners, LLC, its General Partner
- By: /s/ Eric Ross

Name: Eric Ross Title: Attorney-in-Fact for Marc Lasry, Managing Member

AVENUE INTERNATIONAL MASTER, L.P.

- By: Avenue International Master GenPar, Ltd. its General Partner
- By: /s/ Eric Ross

Name: Eric Ross Title: Attorney-in-Fact for Marc Lasry, Director

AVENUE INTERNATIONAL, LTD.

By: /s/ Eric Ross

Name: Eric Ross Title: Attorney-in-Fact for Marc Lasry, Director

AVENUE INTERNATIONAL MASTER GENPAR, LTD.

By: /s/ Eric Ross

Name: Eric Ross Title: Attorney-in-Fact for Marc Lasry, Director

AVENUE PARTNERS, LLC

By: /s/ Eric Ross

Name: Eric Ross Title: Attorney-in-Fact for Marc Lasry, Managing Member

Page 20 of 23

AVENUE - CDP GLOBAL OPPORTUNITIES FUND, L.P.

- By: Avenue Global Opportunities Fund GenPar, LLC its General Partner
- By: /s/ Eric Ross

Name: Eric Ross Title: Attorney-in-Fact for Marc Lasry, Managing Member

AVENUE GLOBAL OPPORTUNITIES FUND GENPAR, LLC

By: /s/ Eric Ross

Name: Eric Ross Title: Attorney-in-Fact for Marc Lasry, Managing Member

AVENUE SPECIAL SITUATIONS FUND IV, L.P.

- By: Avenue Capital Partners IV, LLC, its General Partner
- By: GL Partners IV, LLC, its Managing Member
- By: /s/ Eric Ross

Name: Eric Ross Title: Attorney-in-Fact for Marc Lasry, Managing Member

AVENUE CAPITAL PARTNERS IV, LLC

By: GL Partners IV, LLC, its Managing Member

By: /s/ Eric Ross

Name: Eric Ross Title: Attorney-in-Fact for Marc Lasry, Managing Member

Page 21 of 23

GL PARTNERS IV, LLC

By: /s/ Eric Ross

Name: Eric Ross Title: Attorney-in-Fact for Marc Lasry, Managing Member

AVENUE SPECIAL SITUATIONS FUND V, L.P.

- By: Avenue Capital Partners V, LLC, its General Partner
- By: GL Partners V, LLC, its Managing Member
- By: /s/ Eric Ross

Name: Eric Ross Title: Attorney-in-Fact for Marc Lasry, Managing Member

AVENUE CAPITAL PARTNERS V, LLC

- By: GL Partners V, LLC, its Managing Member
- By: /s/ Eric Ross

Name: Eric Ross Title: Attorney-in-Fact for Marc Lasry, Managing Member

GL PARTNERS V, LLC

By: /s/ Eric Ross

Name: Eric Ross Title: Attorney-in-Fact for Marc Lasry, Managing Member

Page 22 of 23

AVENUE CAPITAL MANAGEMENT II, L.P.

By: Avenue Capital Management II GenPar, LLC, its General Partner

By: /s/ Eric Ross

Name: Eric Ross Title: Attorney-in-Fact for Marc Lasry, Managing Member

AVENUE CAPITAL MANAGEMENT II GENPAR, LLC

By: /s/ Eric Ross

Name: Eric Ross Title: Attorney-in-Fact for Marc Lasry, Managing Member

MARC LASRY

/s/ Eric Ross, Attorney-in-Fact for Marc Lasry

Page 23 of 23