

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): September 6, 2023

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, Ltd.
15F, 76 Jikji-daero 436beon-gil, Heungdeok-gu
Cheongju-si, Chungcheongbuk-do, 28581, Republic of Korea
(Address of Principal Executive Offices)

Not Applicable
(Zip Code)

Registrant's telephone number, including area code: +82 (2) 6903-3000

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	MX	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b)

On September 6, 2023, Magnachip Semiconductor Corporation (the “Company”) announced that Mr. Melvin Keating has notified the Company of his intention to resign from the Company’s board of directors (the “Board”), which resignation was accepted by the Board and effective as of September 5, 2023. At the time of his resignation, Mr. Keating served on the Company’s Audit Committee (Chair). Mr. Keating’s decision to resign from the Board is not due to any disagreement with the Company over any of its financial reporting, operations, policies or practices.

On September 5, 2023, the Board appointed Mr. Gilbert Nathan as the Chair of the Audit Committee and Dr. Ilbok Lee as a member of the Audit Committee, effective immediately.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

The following exhibit is furnished as part of this report:

Exhibit No.	Description
99.1	Press Release issued by the Company on September 6, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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: September 6, 2023

By: /s/ Theodore Kim

Theodore Kim

Chief Compliance Officer, General Counsel and Secretary



**MAGNACHIP SEMICONDUCTOR CORPORATION ANNOUNCES RESIGNATION OF
MEL KEATING AS A MEMBER OF THE BOARD OF DIRECTORS**

SEOUL, South Korea, September 6, 2023 — Magnachip Semiconductor Corporation (NYSE: MX) (“Magnachip” or the “Company”) received a letter of resignation, dated September 5, 2023, from Mr. Mel Keating, a member of the board of directors of the Company (the “Board”), whose resignation was accepted by the Board and effective as of September 5, 2023.

Now that the Company has announced its plan to separate its Display and Power operations into two distinct legal entities, Mr. Keating has decided that, after over 7 years of service as a member of the Board, during which time he led the Audit Committee and the Strategic Review Committee, and given other important and time consuming business obligations, it was the right time to conclude his service to the company.

Mr. Keating’s resignation is not due to any disagreement with the company over any of its financial reporting, operations, policies or practices.

About Magnachip Semiconductor

Magnachip is a designer and manufacturer of analog and mixed-signal semiconductor platform solutions for communications, IoT, consumer, computing, industrial and automotive applications. The Company provides a broad range of standard products to customers worldwide. Magnachip, with more than 40 years of operating history, owns a portfolio of approximately 1,100 registered patents and pending applications, and has extensive engineering, design, 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.

CONTACT:

Yujia Zhai
The Blueshirt Group
Tel. (860) 214-0809
Yujia@blueshirtgroup.com