UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13G/A

(Amendment No. 1)

(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, 2012 (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. 559	33J203	13G/A	Page 2 of 23
1	NAME OF REPORT	TING PERSONS	
	I.R.S. IDENTIFICAT	TION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Avenue Investments		
2	CHECK THE APPR	OPRIATE BOX IF A MEMBER OF A GROUP*	
	(a) 🗆		
	(b) 🗆		
3	SEC USE ONLY		
4	SOURCE OF FUND	S*	
	SC; OO		
5	CHECK BOX IF DIS	SCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	
6		PLACE OF ORGANIZATION	
	Delaware		
		VOTING POWER	
MINADE	745,83		
NUMBE SHAR	O DIMIN	ED VOTING POWER	
BENEFIC			
OWNED EAC		DISPOSITIVE POWER	
REPORT	ING		
PERSO WITI		7	
	10 SHARE	ED DISPOSITIVE POWER	
11		DUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
11	AUGREGATE AMC	JOINT BENEFICIALET OWNED BY EACH REPORTING PERSON	
	745,837		
12		E AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
12		CO DEDDE CONTENT DAY AND	
13	PERCENT OF CLAS	SS REPRESENTED BY AMOUNT IN ROW (11)	
	2.1%		
14	TYPE OF REPORTI	NG PERSON*	
	PN		

^{*} SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 559	933J203 13G/A	3 of 23			
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) □				
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(e)			
6	CITIZENSHIP OR PLACE OF ORGANIZATION				
	Covernos Islando				
	Cayman Islands 7 SOLE VOTING POWER				
NIII (DE	2,237,100				
NUMBE Shar	0 DILIKED VOILIGIOWER				
BENEFIC OWNEI					
EAC	CH 9 SOLE DISPOSITIVE POWER				
REPOR PERS	SON				
WIT	TH 2,237,100 10 SHARED DISPOSITIVE POWER				
11	0 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
11	A CONSTITUTION OF BEAUTICALES OF ENGINEER ON THE ON				
10	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)				
	6.3%				
14	TYPE OF REPORTING PERSON*				
	PN				
L	1 441				

^{*} SEE INSTRUCTIONS BEFORE FILLING OUT

USIP No. 55	9331203	13G/A	4 01 2.		
1	NAME	E OF REPORTING PERSONS			
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)				
	Avenue International, Ltd.				
2	CHECK	K THE APPROPRIATE BOX IF A MEMBER OF A GROUP*			
	(a) 🗆				
	(b) 🗆				
3	SEC US	JSE ONLY			
4	SOURC	CE OF FUNDS*			
	SC; OO	0			
5	CHECK	K BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)			
6	CITIZE	ENSHIP OR PLACE OF ORGANIZATION			
	Caymar	an Islands			
		7 SOLE VOTING POWER			
NUMB	ER OF	0			
SHA BENEFI		8 SHARED VOTING POWER			
OWNE		2,237,100			
EA0 REPOR	-	9 SOLE DISPOSITIVE POWER			
PER					
WI	TH	10 SHARED DISPOSITIVE POWER			
		2,237,100			
11	AGGRE	EGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	2,237,1				
12	CHECK	K BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*			
13	PERCE	ENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)			
	6.3%				
14	TYPE C	OF REPORTING PERSON*			
	СО				

^{*} SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 559	933J203 13G/A	5 of 23	
1	NAME OF REPORTING PERSONS		
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)		
	Avenue International Master GenPar, Ltd.		
2	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	ER OF 8 SHARED VOTING POWER		
SHAR	RES O STANCE VOINGTOWER		
BENEFIC OWNEI			
EAC	/		
REPORT PERSO	SON		
WIT	TH 0 10 SHARED DISPOSITIVE POWER		
	10 SHARED DISI OSHTVE TOWER		
	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)		
14	6.3% TYPE OF REPORTING PERSON*		
	СО		

^{*} SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 339	955J2U5 13U/A	0 01 23		
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*			
	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			
	New York 7 SOLE VOTING POWER			
	J SOLL VOINGTOWER			
NUMBE SHAR	0 SILIKED VOINGTOWER			
BENEFIC	CIALLY			
OWNEI EAC				
REPORT PERSO				
WIT				
	10 SHARED DISPOSITIVE POWER			
	2,982,937			
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	2,982,937			
12	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*			
17	THE OF REFORTING LEASON			
	00			

^{*} SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55	5933J203 13G/A	7 of 23
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	
NUMB	BER OF 8 SHARED VOTING POWER	
SHA	ARES O STRIKED VOTINGTOWER	
OWNE	ICIALLY ED BY 0	
	CH 9 SOLE DISPOSITIVE POWER RTING	
PER	SON	
WI	ITH 762,366 10 SHARED DISPOSITIVE POWER	
11	0 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
12	762,366 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (II)	
	2.1%	
14	TYPE OF REPORTING PERSON*	
	PN	
	1	

^{*} SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 339	933J203 13G/A	8 01 23		
1	NAME OF REPORTING PERSONS			
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)			
	Avenue Global Opportunities Fund GenPar, 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			
	7 SOLE VOI INCTOWER			
	0			
NUMBE SHAR	O DIENCED VOTINGTOWER			
BENEFIC OWNEI				
EAC REPOR	CH 9 SOLE DISPOSITIVE POWER			
PERS	SON .			
WIT	10 SHARED DISPOSITIVE POWER			
11	762,366 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
12	762,366			
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)			
	2.1%			
14	TYPE OF REPORTING PERSON*			
	00			

^{*} SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIF No. 339	95512U5 15U/A	9 01 23			
1	NAME OF REPORTING PERSONS				
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)				
	Avenue Special Situations Fund IV, L.P.				
2					
	(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				
	Delaware				
	7 SOLE VOTING POWER				
NUMBE	ER OF 8 SHARED VOTING POWER 8 SHARED VOTING POWER				
SHAR BENEFIC	RES				
OWNEI	DBY 0				
EAC REPOR	, , , , , , , , , , , , , , , , , , , ,				
PERS WIT					
WII	10 SHARED DISPOSITIVE POWER				
11	0 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
10	4,434,684				
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*				
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)				
	12.40/				
14	12.4% TYPE OF REPORTING PERSON*				
	PN				

^{*} SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 339	955J2U5 15U/A	10 01 23		
1	NAME OF REPORTING PERSONS			
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)			
	Avenue Capital 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			
	7 SOLE VOTING FOWER			
NUMBE SHAR	O DIENCED VOTINGTOWER			
BENEFIC	CIALLY			
OWNEI EAC				
REPORT PERSO				
WIT				
	10 SHARED DISPOSITIVE POWER			
	4,434,684			
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	4,434,684			
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)			
14	12.4% TYPE OF REPORTING PERSON*			
17	THE OF REPORTING LEADON			
	00			

^{*} SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 339	955J2U5 15G/A	11 01 23		
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			
	/ SOLE VOTING POWER			
	0			
NUMBE SHAR	0 DILIKED VOTINGTOWEK			
BENEFIC OWNE				
EAC REPOR	CH 9 SOLE DISPOSITIVE POWER			
PERS	SON			
WIT	TH 0 10 SHARED DISPOSITIVE POWER			
11	4,434,684 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	THE CONTROL OF THE PARTY OF THE			
	4,434,684			
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)			
	12.4%			
14	TYPE OF REPORTING PERSON*			
	00			

^{*} SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 559	33J203	13G/A	12 of 23
1	NAME	E OF REPORTING PERSONS	
	I.R.S. I	IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Avenu	ue Special Situations Fund V, L.P.	
2		CK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	
	(a) 🗆		
	(b) 🗆		
3		JSE ONLY	
4	SOUR	CE OF FUNDS*	
	SC; OC	0	
5		CK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	
6	CITIZI	ENSHIP OR PLACE OF ORGANIZATION	-
	Delawa	vare	
		7 SOLE VOTING POWER	
NUMBE	R OF	5,609,552	
SHAR	ES	8 SHARED VOTING POWER	
BENEFIC: OWNEI			
EAC		9 SOLE DISPOSITIVE POWER	
REPORT			
PERSO WIT		5,609,552 10 SHARED DISPOSITIVE POWER	
WIII	11	10 SHARED DISPOSITIVE POWER	
		0	
11	AGGR	REGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	5,609,	,552	
12	CHEC	CK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
13	PERCI	ENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	15.6%	, 5	
14	TYPE	OF REPORTING PERSON*	
	PN		

^{*} SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 559	33J203	13G/A	13 of 2.		
1	NAME OF REPORTING PERSONS				
	I.R.S. IDENTIFICATION NOS. OF ABOV	VE PERSONS (ENTITIES ONLY)			
	Avenue Capital Partners V, LLC				
2	CHECK THE APPROPRIATE BOX IF A	A MEMBER OF A GROUP*			
	(a)				
	(b) □				
3	SEC USE ONLY				
4	SOURCE OF FUNDS*				
	SC; OO				
5		GAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)			
6	CITIZENSHIP OR PLACE OF ORGANIZ	ZATION			
	Dalaman				
	Delaware 7 SOLE VOTING POWER				
	0				
NUMBE SHAR	o billited total over	₹			
BENEFIC	ALLY				
OWNEI EAC		ER			
REPOR'	ING				
PERSO WIT					
	10 SHARED DISPOSITIVE PO	OWER			
	5 (00 552				
11	5,609,552 AGGREGATE AMOUNT BENEFICIALI	LY OWNED BY EACH REPORTING PERSON			
	5,609,552				
12	CHECK BOX IF THE AGGREGATE AM	MOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*			
13	PERCENT OF CLASS REPRESENTED I	BY AMOUNT IN ROW (11)			
	15.60/				
14	15.6% TYPE OF REPORTING PERSON*				
	00				

^{*} SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 559	33J203	13G/A	14 of 23		
1	NAMI	E OF REPORTING PERSONS			
	I.R.S.	IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)			
	GL Pa				
2	CHEC	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*			
	(a) 🗆				
_	(b) 🗆				
3	SEC USE ONLY				
4	SOURCE OF FUNDS*				
	SC; O				
5	CHEC	CK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)			
6	CITIZ	ENSHIP OR PLACE OF ORGANIZATION			
6	CITIZ	ENSHIP OR PLACE OF ORGANIZATION			
	Delaw				
		7 SOLE VOTING POWER			
NUMBE SHAR		8 SHARED VOTING POWER			
BENEFIC					
OWNED EAC		5,609,552 9 SOLE DISPOSITIVE POWER			
REPORT	ΓING	5 SOLE DISPOSITIVE FOWER			
PERSO WITI					
W111		10 SHARED DISPOSITIVE POWER			
		5,609,552			
11	AGGR	REGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	5,609,				
12	CHEC	K BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*			
13	_	ENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)			
	4				
14	15.6% TYPE	OF REPORTING PERSON*			
	OO				

^{*} SEE INSTRUCTIONS BEFORE FILLING OUT

COSH 110. 5575		10 01 20		
1	NAME OF REPORTING PERSONS			
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)			
	Avenue Capital Management II, L.P.			
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			
	Delaware			
	7 SOLE VOTING POWER			
NUMBER	0 DILIKED VOTINGTOWEK			
SHARI BENEFICI				
OWNED	DBY 13,789,539			
EACH REPORT	TING			
PERSC WITH				
,,,,,,,	10 SHARED DISPOSITIVE POWER			
	12 790 520			
11	13,789,539 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
12	13,789,539 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*			
12	CHECK DOA II. THE AGGREGATE AMOUNT IN KOW (11) EXCLUDES CERTAIN SHAKES"			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)			
	38.1%			
14	TYPE OF REPORTING PERSON*			
	IA			

^{*} SEE INSTRUCTIONS BEFORE FILLING OUT

JUSIP No. 339	955J205 15G/A	10 01 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)				
	(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				
	7 SOLE VOTING POWER				
NUMBE SHAR	0 DIMMED VOINGTOWER				
BENEFIC	CIALLY				
OWNEI EAC					
REPOR PERS					
WIT					
	10 SHARED DISPOSITIVE POWER				
	13,789,539				
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	13,789,539				
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*				
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)				
-					
1.4	38.1%				
14	TYPE OF REPORTING PERSON*				
	00				

^{*} SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55	3331203	13G/A	1 / 01 23			
1	NAME	E OF REPORTING PERSONS				
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)					
	Marc I	Lasry				
2	CHEC	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*				
	(a) 🗆					
	(b) 🗆					
3	SEC USE ONLY					
4	SOURCE OF FUNDS*					
	SC; O	0				
5		CK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)				
6	CITIZ	ENSHIP OR PLACE OF ORGANIZATION				
	United	d States of America 7 SOLE VOTING POWER				
		J SOLL VOINGTOWER				
		0				
NUMBI SHAI		8 SHARED VOTING POWER				
BENEFIC OWNE		13,789,539				
EAG	CH	9 SOLE DISPOSITIVE POWER				
REPOR PERS	ON					
WIT	Ή	0 10 SHARED DISPOSITIVE POWER				
	1 dan	13,789,539				
11	AGGR	REGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	13,789					
12	CHEC	K BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*				
13	PERC	ENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)				
	38.1%					
14		OF REPORTING PERSON*				
	IN					

^{*} SEE INSTRUCTIONS BEFORE FILLING OUT

SCHEDULE 13G/A

This Amendment No. 1 (this "Amendment") to the Schedule 13G filed on February 9, 2012 (the "Schedule 13G") 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, LLC ("Avenue Partners"), Avenue-CDP Global Opportunities Fund, L.P. ("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 V"), GL Partners V, LLC ("GL V"), Avenue Capital Management II, L.P. ("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, 2012, 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	6.3%
Avenue International	2,166,652	70,448	2,237,100	6.3%
Avenue International GenPar	2,166,652	70,448	2,237,100	6.3%
Avenue Partners	2,888,916	94,021	2,982,937	8.3%
Avenue-CDP	732,051	30,315	762,366	2.1%
Avenue Global GenPar	732,051	30,315	762,366	2.1%
Avenue Fund IV	4,275,774	158,910	4,434,684	12.4%
Avenue Capital IV	4,275,774	158,910	4,434,684	12.4%
GL IV	4,275,774	158,910	4,434,684	12.4%
Avenue Fund V	5,336,837	272,715	5,609,552	15.6%
Avenue Capital V	5,336,837	272,715	5,609,552	15.6%
GL V	5,336,837	272,715	5,609,552	15.6%
Avenue Capital Management	13,233,578	555,961	13,789,539	38.1%
Avenue Capital Management GenPar	13,233,578	555,961	13,789,539	38.1%
Marc Lasry	13,233,578	555,961	13,789,539	38.1%

The approximate percentage of Common Stock reported as beneficially owned by each of the Reporting Persons is based upon the sum of (i) 35,635,357 shares of Common Stock outstanding as of December 31, 2012, as reported by the Issuer in its Form 8-K filed by the Issuer with the Securities Exchange Commission on January 30, 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, 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.

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 1, 2013

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

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

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

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

MARC LASRY

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