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

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No. 1)*

MAGNACHIP SEMICONDUCTOR CORPORATION
(Name of Issuer)
Common Stock, Par Value \$0.01 Per Share
(Title of Class of Securities)
55933J203 (CUSIP Number)
December 31, 2015 (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)
*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 the 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).
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CUSIP No. <u> 559</u>	933J203
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1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON							
	Rubric Capital Management, LLC							
2	2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*							
	(a) □ (b) ☑							
		(0) 🗷						
3	SEC USE	ONLY						
4	CITIZEN	SHIP OR PLACE OF ORGANIZATION						
	Delaware							
		5 SOLE VOTING POWER						
NUMBE	P OF	0						
SHAR	ES ALLY	6 SHARED VOTING POWER						
OWNI		2,783,200 (see Item 4)						
BY EACI REPORT	Н	7 SOLE DISPOSITIVE POWER						
PERSO WITH	ON	0						
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1.	8 SHARED DISPOSITIVE POWER						
		2,783,200 (see Item 4)						
9	AGGRE	GATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON						
	2,783,200 (see Item 4)							
10	10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES							
11								
11		T OF CLASS REPRESENTED BY AMOUNT IN ROW (9)						
12	8.1% (see							
12	12 TYPE OF REPORTING PERSON*							
I	00							

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*SEE INSTRUCTION BEFORE FILLING OUT

CUSIP No. <u>55933J203</u>

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				_				
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON							
	Cubist Systematic Strategies, LLC							
2	СНЕСК ТН	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*						
			(a) □					
			(b) 🗷					
3	SEC USE ONLY							
4	CITIZENSH	IP OF	R PLACE OF ORGANIZATION					
	Delaware							
		5	SOLE VOTING POWER					
			0					
NUMBER SHARE	S 6 ALLY D 7 ING		SHARED VOTING POWER					
BENEFICIA OWNEI			6,525 (see Item 4)					
BY EACH			SOLE DISPOSITIVE POWER					
REPORTI PERSO			0					
WITH:		8	SHARED DISPOSITIVE POWER					
			6,525 (see Item 4)					
9	9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON							
	6,525 (see Item 4)							
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES							
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)							
	Less than 0.1	`	,					
12	TYPE OF REPORTING PERSON*							
	00							

*SEE INSTRUCTION BEFORE FILLING OUT

Pa	ge	4	of	8	P	a	g	e	

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON							
	Steven A. Cohen							
2	CHECK	THE AP	PROPRIATE BOX IF A MEMBER OF A GROUP*					
			(a) □ (b) ☑					
3	SEC US	E ONLY						
4	CITIZEN	NSHIP OF	R PLACE OF ORGANIZATION					
	United S	tates						
		5	SOLE VOTING POWER					
NUMBER	OF		0					
SHARE BENEFICIA	S		SHARED VOTING POWER					
OWNEI BY			2,789,725 (see Item 4)					
EACH REPORTI		7	SOLE DISPOSITIVE POWER					
PERSOI WITH:			0					
		8	SHARED DISPOSITIVE POWER					
			2,789,725 (see Item 4)					
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON							
	2,789,72	2,789,725 (see Item 4)						
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES							
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)							
	8.1% (see Item 4)							
12	`		RTING PERSON*					
	IN							

*SEE INSTRUCTION BEFORE FILLING OUT

Item 1(a) Name of Issuer:

MagnaChip Semiconductor Corporation

Item 1(b) Address of Issuer's Principal Executive Offices:

c/o MagnaChip Semiconductor S.A., 1, Allée Scheffer, L-2520, Luxemborg, Grandy Duchy of

Luxemborg

Item 2(a) Name of Person Filing:

This statement is filed by: (i) Rubric Capital Management, LLC ("Rubric Capital Management") with respect to shares of Common Stock, \$0.01 par value per share ("Shares"), of the Issuer held by certain investment funds it manages; (ii) Cubist Systematic Strategies, LLC ("Cubist Systematic Strategies") with respect to Shares held by certain investment funds it manages; and (iii) Steven A. Cohen with respect to Shares beneficially owned by Rubric Capital Management

and Cubist Systematic Strategies.

Item 2(b) Address or Principal Business Office:

The address of the principal business office of (i) Rubric Capital Management and Mr. Cohen is 72 Cummings Point Road, Stamford, CT 06902; and (ii) Cubist Systematic Strategies is 330

Madison Avenue, New York, NY 10173.

Item 2(c) <u>Citizenship</u>:

Rubric Capital Management and Cubist Systematic Strategies are Delaware limited liability

companies. Mr. Cohen is a United States citizen.

Item 2(d) <u>Title of Class of Securities</u>:

Common Stock, par value \$0.01 per share

Item 2(e) <u>CUSIP Number</u>:

55933J203

Item 3 Not Applicable

Item 4 <u>Ownership</u>:

The percentages used herein are calculated based upon the Shares of common stock issued and outstanding as of October 31, 2015, as reported on the Issuer's quarterly report on Form 10-Q filed with the Securities and Exchange Commission by the Issuer for the quarterly period ended

September 30, 2015.

As of the close of business on December 31, 2015:

- 1. Rubric Capital Management, LLC
- (a) Amount beneficially owned: 2,783,200
- (b) Percent of class: 8.1%
- (c)(i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 2,783,200
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 2,783,200
- 2. Cubist Systematic Strategies, LLC
- (a) Amount beneficially owned: 6,525
- (b) Percent of class: less than 0.1%
- (c)(i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 6,525
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 6,525
- 3. Steven A. Cohen
- (a) Amount beneficially owned: 2,789,725
- (b) Percent of class: 8.1%
- (c)(i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 2,789,725
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 2,789,725

Rubric Capital Management, Cubist Systematic Strategies and Mr. Cohen own directly no Shares. Pursuant to an investment management agreement, Rubric Capital Management maintains investment and voting power with respect to the securities held by certain investment funds it manages. Pursuant to an investment management agreement, Cubist Systematic Strategies maintains investment and voting power with respect to the securities held by certain investment funds it manages. Mr. Cohen controls each of Rubric Capital Management and Cubist Systematic Strategies. As of December 31, 2015, by reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, as amended, each of (i) Rubric Capital Management and Mr. Cohen may be deemed to beneficially own 2,783,200 Shares (constituting approximately 8.1% of the Shares outstanding); and (ii) Cubist Systematic Strategies and Mr. Cohen may be deemed to beneficially own 6,525 Shares (constituting less than 0.1% of the Shares outstanding). Each of Rubric Capital Management, Cubist Systematic Strategies and Mr. Cohen disclaims beneficial ownership of any of the securities covered by this statement.

Item 5 Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. \Box

Item 6 Ownership of More than Five Percent on Behalf of Another Person:

Not Applicable

Item 7 <u>Identification and Classification of the Subsidiary Which Acquired the Security Being</u>

Reported on By the Parent Holding Company:

Not Applicable

Item 8 <u>Identification and Classification of Members of the Group:</u>

Not Applicable

Item 9 <u>Notice of Dissolution of Group</u>:

Not Applicable

Item 10 <u>Certification</u>:

By signing below the signatory certifies that, to the best of his knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 16, 2016

RUBRIC CAPITAL MANAGEMENT, LLC

By: /s/ Kevin J. O'Connor

Name: Kevin J. O'Connor Title: Authorized Person

CUBIST SYSTEMATIC STRATEGIES, LLC

By: /s/ Kevin J. O'Connor

Name: Kevin J. O'Connor Title: Authorized Person

STEVEN A. COHEN

By: /s/ Kevin J. O'Connor

Name: Kevin J. O'Connor Title: Authorized Person

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