
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

MAGNACHIP SEMICONDUCTOR Corp

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

55933J203

(CUSIP Number)

**Cristiano Amoruso
Byreforge LLC, 853 Broadway
New York, NY, 10003
212-451-2300**

**Andrew Freedman, Esq.
Olshan Frome Wolosky LLP, 1325 Avenue of the Americas
New York, NY, 10019
212-451-2300**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

11/13/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

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).

SCHEDULE 13D

CUSIP No. 55933J203

Byreforge LLC

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

Source of funds (See Instructions)

4

WC

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

Citizenship or place of organization

6

DELAWARE

Sole Voting Power

7

0.00

Number of
Shares

Shared Voting Power

Beneficially 8

Owned by

3,072,779.00

Each

Sole Dispositive Power

Reporting 9

Person

0.00

With:

Shared Dispositive Power

10

3,072,779.00

Aggregate amount beneficially owned by each reporting person

11

3,072,779.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

8.5 %

Type of Reporting Person (See Instructions)

14

OO

SCHEDULE 13D

CUSIP No. 55933J203

Name of reporting person

1

Amoruso Cristiano

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

Source of funds (See Instructions)

4

AF

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

Citizenship or place of organization

6

ITALY

	Sole Voting Power
7	
Number of Shares Beneficially Owned by Each Reporting Person	0.00
	Shared Voting Power
8	
	3,072,779.00
	Sole Dispositive Power
9	
	0.00
With:	Shared Dispositive Power
10	
	3,072,779.00
11	Aggregate amount beneficially owned by each reporting person
	3,072,779.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
	<input type="checkbox"/>
13	Percent of class represented by amount in Row (11)
	8.5 %
14	Type of Reporting Person (See Instructions)
	IN

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a) Common Stock, par value \$0.01 per share

Name of Issuer:

(b) MAGNACHIP SEMICONDUCTOR Corp

Address of Issuer's Principal Executive Offices:

(c) C/O MAGNACHIP SEMICONDUCTOR, LTD., 15F, 76 JIKJI-DAERO, 436BEON-GIL, CHEONGJU-SI, KOREA, REPUBLIC OF , 28581.

Item 2. Identity and Background

This statement is filed by Byreforge LLC, a Delaware limited liability company ("Byreforge"), and Cristiano Amoruso. Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons." As Managing Partner of Byreforge, Mr. Amoruso may be deemed to beneficially own the shares of Common Stock, par value \$0.01 per share (the "Shares"), owned directly by Byreforge. Each Reporting Person disclaims beneficial ownership of the Shares owned directly by another Reporting Person.

(b) The principal business address of the Reporting Persons is 853 Broadway, New York, New York 10003.

(c) The principal business of Byreforge is investing in securities. The principal occupation of Mr. Amoruso is serving as the Managing Partner of Byreforge.

(d) No Reporting Person has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Byreforge is organized under the laws of the State of Delaware. Mr. Amoruso is a citizen of Italy.

Item 3. Source and Amount of Funds or Other Consideration

The aggregate purchase price of the 3,072,779 Shares owned directly by Byreforge is approximately \$8,404,195, including brokerage commissions. Such Shares were acquired with Byreforge's working capital.

Item 4. Purpose of Transaction

The Reporting Persons purchased the Shares based on the Reporting Persons' belief that the Shares, when purchased, were undervalued and represented an attractive investment opportunity. Depending upon overall market conditions, other investment opportunities available to the Reporting Persons, and the availability of Shares at prices that would make the purchase or sale of Shares desirable, the Reporting Persons may endeavor to increase or decrease their position in the Issuer through, among other things, the purchase or sale of Shares on the open market or in private transactions or otherwise, on such terms and at such times as the Reporting Persons may deem advisable. The Reporting Persons have engaged, and expect to continue to engage in, discussions with management and Issuer's Board of Directors (the "Board") regarding opportunities for value creation, Board representation and the composition of the Board, generally. No Reporting Person has any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D except as set forth herein or such as would occur upon or in connection with completion of, or following, any of the actions discussed herein. The Reporting Persons intend to review their investment in the Issuer on a continuing basis. Depending on various factors including, without limitation, the Issuer's financial position and investment strategy, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate including, without limitation, engaging in communications with management and the Issuer's Board of Directors, engaging in discussions with stockholders of the Issuer or other third parties about the Issuer and the Reporting Persons' investment, including potential business combinations or dispositions involving the Issuer or certain of its businesses, making recommendations or proposals to the Issuer concerning changes to the capitalization, ownership structure, board structure (including board composition), potential business combinations or dispositions involving the Issuer or certain of its businesses, or suggestions for improving the Issuer's financial and/or operational performance, purchasing additional Shares, selling some or all of their Shares, engaging in short selling of or any hedging or similar transaction with respect to the Shares, including swaps and other derivative instruments, or changing their intention with respect to any and all matters referred to in Item 4.

Item 5. Interest in Securities of the Issuer

The aggregate percentage of Shares reported owned by each person named herein is based upon 35,981,823 Shares outstanding, which is the total number of Shares outstanding as of October 31, 2025, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 10, 2025. As of the close of business on the date hereof, Byreforge owned directly 3,072,779 Shares, constituting approximately 8.5% of the Shares outstanding. By virtue of his relationship with Byreforge, Mr. Amoruso may be deemed to beneficially own the Shares owned directly by Byreforge.

- (a) Byreforge and Mr. Amoruso may be deemed to have shared power to vote and dispose of the Shares reported in this statement owned directly by Byreforge.
- (b) The transactions in the Shares by Byreforge during the past sixty days are set forth in Exhibit 1 and are incorporated herein by reference. All of such transactions were effected in the open market.
- (c) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.
- (d) Not applicable.
- (e)

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

On the date hereof, the Reporting Persons entered into a Joint Filing Agreement in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to securities of the Issuer. A copy of this agreement is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

1 - Transactions in Securities 99.1 - Joint Filing Agreement by and among the Reporting Persons, dated November 20, 2025

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.

Byreforge LLC

Signature: /s/ Cristiano Amoruso
Name/Title: Cristiano Amoruso, Managing Partner
Date: 11/20/2025

Amoruso Cristiano

Signature: /s/ Cristiano Amoruso
Name/Title: Cristiano Amoruso
Date: 11/20/2025

Transactions in the Shares During the Past 60 Days

<u>Class of Security</u>	<u>Securities Purchased</u>	<u>Price (\$)</u>	<u>Date of Purchase</u>
<u>Byreforge LLC</u>			
Common Stock	43,651	3.1152	09/15/2025
Common Stock	50,000	3.1688	09/16/2025
Common Stock	63,682	3.2034	09/17/2025
Common Stock	30,000	3.2885	09/18/2025
Common Stock	10,848	3.2500	09/22/2025
Common Stock	50,000	3.2459	09/23/2025
Common Stock	25,700	3.2500	09/24/2025
Common Stock	272,322	2.7569	11/04/2025
Common Stock	23,252	2.8500	11/04/2025
Common Stock	29,133	2.7400	11/04/2025
Common Stock	20,867	2.7200	11/04/2025
Common Stock	100,000	2.7700	11/04/2025
Common Stock	20,000	2.8000	11/04/2025
Common Stock	177,678	2.6985	11/05/2025
Common Stock	21,545	2.3940	11/06/2025
Common Stock	7,450	2.3900	11/06/2025
Common Stock	12,550	2.3700	11/06/2025
Common Stock	90,000	2.4123	11/12/2025
Common Stock	152,770	2.3128	11/13/2025
Common Stock	12,386	2.3400	11/13/2025
Common Stock	7,614	2.3200	11/13/2025
Common Stock	250,000	2.3218	11/14/2025
Common Stock	197,078	2.3435	11/17/2025
Common Stock	156,041	2.3280	11/18/2025
Common Stock	200,000	2.3210	11/19/2025
Common Stock	40,000	2.3200	11/19/2025
Common Stock	150,000	2.3583	11/20/2025
Common Stock	25,000	2.3700	11/20/2025
Common Stock	80,000	2.2800	11/20/2025

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including amendments thereto) with respect to the Common Stock, \$0.01 par value, of Magnachip Semiconductor Corporation. This Joint Filing Agreement shall be filed as an Exhibit to such Statement.

Byreforge LLC

By: /s/ Cristiano Amoruso
Cristiano Amoruso, Managing Partner
Date: 11/20/2025

Amoruso Cristiano

By: /s/ Cristiano Amoruso
Cristiano Amoruso
Date: 11/20/2025