

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

MAGNACHIP SEMICONDUCTOR CORPORATION

(Name of Issuer)

Common Stock, Par Value \$0.01 Per Share

(Title of Class of Securities)

55933J203
(CUSIP Number)

December 31, 2016
(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).

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Cubist Systematic Strategies, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 6,525 (see Item 4)
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 6,525 (see Item 4)
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 <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) Less than 0.1% (see Item 4)	
12	TYPE OF REPORTING PERSON* OO	

*SEE INSTRUCTION BEFORE FILLING OUT

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Steven A. Cohen	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 6,525 (see Item 4)
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 6,525 (see Item 4)
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 <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) Less than 0.1% (see Item 4)	
12	TYPE OF REPORTING PERSON* IN	

*SEE INSTRUCTION BEFORE FILLING OUT

Explanatory Note:

This amendment (this “Amendment No. 2”) amends Amendment No. 1 filed on February 16, 2016 on behalf of the reporting persons identified herein and Rubric Capital Management, LLC (“Rubric”) is being filed pursuant to Rule 13d-2(b) of the Securities Exchange Act of 1934, as amended, and reflects that Rubric has been dissolved and its affairs have been wound up in accordance with the laws of the jurisdiction of its organization, effective as of December 28, 2016. The reporting persons on behalf of which this Amendment No. 2 is being filed have executed a restated Joint Filing Agreement reflecting the removal of Rubric as a reporting person with respect to this Amendment No. 2 and any subsequent amendments thereto, attached as Exhibit 99.1 hereto.

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
Luxembourg, Grand Duchy of Luxembourg

Item 2(a)

Name of Person Filing:

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

Cubist Systematic Strategies and Steven A. Cohen have entered into a Joint Filing Agreement, a copy of which is filed with this Schedule 13G as Exhibit 99.1, pursuant to which they have agreed to file this Schedule 13G jointly in accordance with the provisions of Rule 13d-1(k) of the Act.

Item 2(b)

Address or Principal Business Office:

The address of the principal business office of (i) 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)

Citizenship:

Cubist Systematic Strategies is a Delaware limited liability company. Mr. Cohen is a United States citizen.

Item 2(d)

Title of Class of Securities:

Common Stock, par value \$0.01 per share

Item 2(e)**CUSIP Number:**

55933J203

Item 3

Not Applicable

Item 4**Ownership:**

The percentages used herein are calculated based upon the Shares of common stock issued and outstanding as of October 31, 2016, 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, 2016.

As of the close of business on December 31, 2016:

1. 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

2. Steven A. Cohen

(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

Cubist Systematic Strategies and Mr. Cohen own directly no Shares. 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 Cubist Systematic Strategies. As of December 31, 2016, by reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, as amended, each of 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 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.

Item 6

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

Not Applicable

Item 7

Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

Not Applicable

Item 8

Identification and Classification of Members of the Group:

Not Applicable

Item 9

Notice of Dissolution of Group:

Not Applicable

Item 10

Certification:

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 14, 2017

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

JOINT FILING AGREEMENT

The undersigned hereby agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, and that all subsequent amendments to this statement on Schedule 13G may be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements.

Dated: February 14, 2017

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