

Freescale Semiconductor, Ltd.
 Form 4
 December 09, 2015

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Bustami Tareq

(Last) (First) (Middle)

6501 WILLIAM CANNON DRIVE
 WEST

(Street)

AUSTIN, TX 78735

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Freescale Semiconductor, Ltd. [FSL]

3. Date of Earliest Transaction (Month/Day/Year)

12/07/2015

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 ___X___ Officer (give title below) ___ Other (specify below)

SVP & General Manager, DN

6. Individual or Joint/Group Filing (Check Applicable Line)

___X___ Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Shares	12/07/2015		A		4,314 (1) \$ 0	24,940	D
Common Shares	12/07/2015		A		7,320 (2) \$ 0	32,260	D
Common Shares	12/07/2015		A		5,076 (3) \$ 0	37,336	D
Common Shares	12/07/2015		D		37,336 (4) 0	0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 35.58	12/07/2015		D	14,128	<u>(5)</u> 09/05/2022	Common Shares	14,128
Employee Stock Option (Right to Buy)	\$ 24.63	12/07/2015		D	8,478	<u>(5)</u> 01/05/2022	Common Shares	8,478
Employee Stock Option (Right to Buy)	\$ 15.37	12/07/2015		D	8,493	<u>(5)</u> 01/05/2021	Common Shares	8,493
Employee Stock Option (Right to Buy)	\$ 13.91	12/07/2015		D	2,900	<u>(5)</u> 04/02/2020	Common Shares	2,900
Employee Stock Option (Right to Buy)	\$ 11.63	12/07/2015		D	11,000	<u>(5)</u> 01/07/2020	Common Shares	11,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer

Other

Bustami Tareq
6501 WILLIAM CANNON DRIVE WEST
AUSTIN, TX 78735

SVP & General Manager, DN

Signatures

/s/ Tareq Bustami by Dathan C. Voelter under Power of Attorney

12/09/2015

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Reflects the award of restricted share units which vest on April 2, 2016, under a performance restricted share unit award upon achievement of performance objectives during the performance period that ended in connection with the Merger. Pursuant to the award agreement related to such restricted share units, the performance level was determined shortly before the consummation of the Merger.

Reflects the award of restricted share units which vest on January 5, 2017, under a performance restricted share unit award upon achievement of performance objectives during the performance period that ended in connection with the Merger. Pursuant to the award agreement related to such restricted share units, the performance level was determined shortly before the consummation of the Merger.

Reflects the award of restricted share units which vest on January 5, 2018, under a performance restricted share unit award upon achievement of performance objectives during the performance period that ended in connection with the Merger. Pursuant to the award agreement related to such restricted share units, the performance level was determined shortly before the consummation of the Merger.

Disposed of pursuant to the Agreement and Plan of Merger, dated as of March 1, 2015 (the "Merger Agreement"), by and among NXP Semiconductors N.V. ("NXP"), Nimble Acquisition Limited ("Merger Sub") and the Issuer, whereby Merger Sub merged with and into the Issuer with the Issuer surviving the merger as an indirect, wholly-owned subsidiary of NXP (the "Merger"). At the effective time of the Merger, each common share of the Issuer the "Freescale Shares"), issued and outstanding immediately prior to such time was cancelled (other than Freescale Shares held by the Issuer in treasury or owned by NXP, Merger Sub or any other direct or indirect wholly-owned subsidiary of NXP) and converted into the right to receive 0.3521 (the "Exchange Ratio") of a duly authorized, validly issued and fully paid ordinary share of NXP, par value EUR 0.20 per share (the "NXP Ordinary Shares") plus \$6.25 in cash, without interest (together with cash in lieu of fractional Freescale Shares). As of the close of trading on December 7, 2015, the market price of NXP Ordinary Shares was \$86.25 per share.

This option was assumed by NXP in connection with the Merger, and automatically converted into an option to purchase the number of NXP Ordinary Shares equal to the sum of: (A) the product of the number of Freescale Shares subject to the option and the Exchange Ratio and (B) the product of (1) the number of Freescale Shares subject to the option and (2) \$6.25 divided by the five day average trading price of NXP Ordinary Shares prior to the closing of the Merger (the "Assumed Option"). The exercise price of the Assumed Option will be the quotient of the exercise price of this option and the Exchange Ratio, rounded up to the nearest whole cent. The Merger constituted a change in control under the terms of the option and the vesting of the option was accelerated in full.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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