

MAGNACHIP SEMICONDUCTOR Corp  
Form SC 13G/A  
February 28, 2014

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, DC 20549**

**SCHEDULE 13G/A**  
**(Amendment No. 2)**  
**(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, 2013**

**(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)

Page 1 of 23

CUSIP No. 55933J203

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Avenue Investments, 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

Delaware

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 745,837

8 SHARED VOTING POWER

OWNED BY

EACH

0

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

WITH 745,837

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

745,837

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\*

PN

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55933J203

13G/A

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) "

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 2,237,100

8 SHARED VOTING POWER

OWNED BY

EACH

0

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

WITH 2,237,100

10 SHARED DISPOSITIVE POWER

0

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)

6.4%

14 TYPE OF REPORTING PERSON\*

PN

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55933J203

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Avenue International, Ltd.

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

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0

8 SHARED VOTING POWER

OWNED BY

EACH

2,237,100

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

WITH 0

10 SHARED DISPOSITIVE POWER

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)

6.4%

14 TYPE OF REPORTING PERSON\*

CO

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55933J203

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Avenue International Master GenPar, Ltd.  
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

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0  
8 SHARED VOTING POWER

OWNED BY

EACH

2,237,100  
REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

WITH

0  
10 SHARED DISPOSITIVE POWER

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)

6.4%

14 TYPE OF REPORTING PERSON\*

CO

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55933J203

13G/A

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

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0

8 SHARED VOTING POWER

OWNED BY

EACH

2,982,937

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

WITH 0

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)

8.3%

14 TYPE OF REPORTING PERSON\*

OO

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55933J203

13G/A

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

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 115,239  
8 SHARED VOTING POWER

OWNED BY

EACH

0  
9 SOLE DISPOSITIVE POWER

PERSON

WITH 115,239  
10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

115,239

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* ..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.3%

14 TYPE OF REPORTING PERSON\*

PN

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55933J203

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Avenue Global Opportunities Fund GenPar, LLC  
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

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0  
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 115,239  
SOLE DISPOSITIVE POWER

PERSON

WITH

0  
10 SHARED DISPOSITIVE POWER

115,239  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

115,239  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* ..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.3%  
14 TYPE OF REPORTING PERSON\*

OO

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55933J203

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Avenue Special Situations Fund IV, L.P.  
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

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 654,933  
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 0  
SOLE DISPOSITIVE POWER

PERSON

WITH

654,933  
10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

654,933

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* ..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.9%

14 TYPE OF REPORTING PERSON\*

PN

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55933J203

13G/A

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

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0  
8 SHARED VOTING POWER

OWNED BY

EACH

654,933  
REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

WITH

0  
10 SHARED DISPOSITIVE POWER

654,933

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

654,933

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* ..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.9%

14 TYPE OF REPORTING PERSON\*

OO

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55933J203

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 GL Partners IV, LLC  
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

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0  
8 SHARED VOTING POWER

OWNED BY

EACH

654,933  
REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

WITH

0  
10 SHARED DISPOSITIVE POWER

654,933

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

654,933

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* ..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.9%

14 TYPE OF REPORTING PERSON\*

OO

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55933J203

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Avenue Special Situations Fund V, L.P.  
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

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 891,830  
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 0  
SOLE DISPOSITIVE POWER

PERSON

WITH

891,830  
10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

891,830

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* ..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.5%

14 TYPE OF REPORTING PERSON\*

PN

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55933J203

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Avenue Capital Partners V, 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

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0  
8 SHARED VOTING POWER

OWNED BY

EACH

891,830  
REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

WITH

0  
10 SHARED DISPOSITIVE POWER

891,830  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

891,830  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* ..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.5%  
14 TYPE OF REPORTING PERSON\*

OO

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55933J203

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 GL Partners V, LLC  
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

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0  
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 891,830  
SOLE DISPOSITIVE POWER

PERSON

WITH

0  
10 SHARED DISPOSITIVE POWER

891,830  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

891,830  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* ..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.5%  
14 TYPE OF REPORTING PERSON\*

OO

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55933J203

13G/A

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\*

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

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0

8 SHARED VOTING POWER

OWNED BY

EACH

4,644,939

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

WITH 0

10 SHARED DISPOSITIVE POWER

4,644,939

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,644,939

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* ..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13.1%

14 TYPE OF REPORTING PERSON\*

IA

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55933J203

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Avenue Capital Management II GenPar, LLC  
 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

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0  
 8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 4,644,939  
 SOLE DISPOSITIVE POWER

PERSON

WITH

0  
 10 SHARED DISPOSITIVE POWER

4,644,939

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,644,939

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* ..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13.1%

14 TYPE OF REPORTING PERSON\*

OO

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 55933J203

13G/A

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Marc Lasry

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

United States of America

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 0

8 SHARED VOTING POWER

OWNED BY

EACH

4,644,939

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

WITH 0

10 SHARED DISPOSITIVE POWER

4,644,939

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,644,939

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* ..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13.1%

14 TYPE OF REPORTING PERSON\*

IN

\* SEE INSTRUCTIONS BEFORE FILLING OUT

**SCHEDULE 13G/A**

This Amendment No. 2 (this Amendment) to the Schedule 13G filed on February 9, 2012 (the Schedule 13G), as amended by Amendment No. 1, filed on February 1, 2013, 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-CDP), Avenue Global Opportunities Fund GenPar, LLC (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), Avenue Capital Management II GenPar, LLC (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, 2013, the following is the beneficial ownership and percentage of the Issuer's Common Stock outstanding for each of the Reporting Persons:

<b>Name of Reporting Person</b>	<b>Number of Shares of Common Stock</b>	<b>Number of Shares of Common Stock upon Exercise of Warrants</b>	<b>Total Number of Shares of Common Stock</b>	<b>Percentage of Class</b>
Avenue Investments	722,264	23,573	745,837	2.1%
Avenue International Master	2,166,652	70,448	2,237,100	6.4%
Avenue International	2,166,652	70,448	2,237,100	6.4%
Avenue International GenPar	2,166,652	70,448	2,237,100	6.4%
Avenue Partners	2,888,916	94,021	2,982,937	8.3%
Avenue-CDP	84,924	30,315	115,239	0.3%
Avenue Global GenPar	84,924	30,315	115,239	0.3%
Avenue Fund IV	496,023	158,910	654,933	1.9%
Avenue Capital IV	496,023	158,910	654,933	1.9%
GL IV	496,023	158,910	654,933	1.9%
Avenue Fund V	619,115	272,715	891,830	2.5%
Avenue Capital V	619,115	272,715	891,830	2.5%
GL V	619,115	272,715	891,830	2.5%
Avenue Capital Management	4,088,978	555,961	4,644,939	13.1%
Avenue Capital Management GenPar	4,088,978	555,961	4,644,939	13.1%
Marc Lasry	4,088,978	555,961	4,644,939	13.1%

The approximate percentage of Common Stock reported as beneficially owned by each of the Reporting Persons is based upon the sum of (i) 34,945,377 shares of Common Stock outstanding as of September 30, 2013, as reported by the Issuer in its Form 10-Q filed by the Issuer with the Securities Exchange Commission on November 8, 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 28, 2014

**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 Member

**MARC LASRY**

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