

Freescale Semiconductor, Ltd.
 Form 4
 May 11, 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 *
 Blackstone Management Associates
 (Cayman) V L.P.

(Last) (First) (Middle)

C/O THE BLACKSTONE GROUP
 L.P., 345 PARK AVENUE

(Street)

NEW YORK, NY 10154

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Freescale Semiconductor, Ltd. [FSL]

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

05/07/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Shares	05/07/2015		X	(A) 9,534,587 (1)	\$ 36.12	205,671,482 I	See footnotes (2) (3) (4) (5)
Common Shares	05/07/2015		J(1)	(D) 8,691,432 (1)	\$ 39.62	196,980,050 I	See footnotes (2) (3) (4) (5)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrants	\$ 36.12	05/07/2015		X	9,534,587	<u>(6)</u>	<u>(6)</u>	Common Shares	9,534,587

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blackstone Management Associates (Cayman) V L.P. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154	X	X		
Blackstone LR Associates (Cayman) V Ltd. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154	X	X		
BCP V GP L.L.C. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154	X	X		
Blackstone Holdings III L.P. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154	X	X		
Blackstone Holdings III GP L.P. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE NEW YORK, NY 10154	X	X		
Blackstone Holdings III GP Management L.L.C. C/O THE BLACKSTONE GROUP L.P. 345 PARK AVENUE	X	X		

NEW YORK, NY 10154

Blackstone Group L.P.
C/O THE BLACKSTONE GROUP L.P. X X
345 PARK AVENUE
NEW YORK, NY 10154

Blackstone Group Management L.L.C.
C/O THE BLACKSTONE GROUP L.P. X X
345 PARK AVENUE
NEW YORK, NY 10154

SCHWARZMAN STEPHEN A
C/O THE BLACKSTONE GROUP L.P. X X
345 PARK AVENUE
NEW YORK, NY 10154

Signatures

BLACKSTONE MANAGEMENT ASSOCIATES (CAYMAN) V L.P., By: BCP V GP L.L.C., its general partner, By: /s/ John G. Finley, Chief Legal Officer 05/11/2015
 __Signature of Reporting Person Date

BLACKSTONE LR ASSOCIATES (CAYMAN) V LTD., By: /s/ John G. Finley, Chief Legal Officer 05/11/2015
 __Signature of Reporting Person Date

BCP V GP L.L.C., By: /s/ John G. Finley, Chief Legal Officer 05/11/2015
 __Signature of Reporting Person Date

BLACKSTONE HOLDINGS III L.P., By: Blackstone Holdings III GP L.P., its general partner, By: Blackstone Holdings III GP Management L.L.C., its general partner, By: /s/ John G. Finley, Chief Legal Officer 05/11/2015
 __Signature of Reporting Person Date

BLACKSTONE HOLDINGS III GP L.P., By: Blackstone Holdings III GP Management L.L.C., its general partner, By: /s/ John G. Finley, Chief Legal Officer 05/11/2015
 __Signature of Reporting Person Date

BLACKSTONE HOLDINGS III GP MANAGEMENT L.L.C., By: /s/ John G. Finley, Chief Legal Officer 05/11/2015
 __Signature of Reporting Person Date

BLACKSTONE GROUP L.P., By: Blackstone Group Management L.L.C., it's general partner, By: /s/ John G. Finley, Chief Legal Officer 05/11/2015
 __Signature of Reporting Person Date

BLACKSTONE GROUP MANAGEMENT L.L.C., By: /s/ John G. Finley, Chief Legal Officer 05/11/2015
 __Signature of Reporting Person Date

/s/ Stephen A. Schwarzman 05/11/2015
 __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).
- (1) On May 7, 2015, Freescale Holdings L.P. ("Holdings L.P.") exercised on a net basis the warrant (the "Warrant") held by it pursuant to the Warrant Agreement, dated as of December 1, 2006, between the Issuer and Holdings L.P. (the "Warrant Agreement"), resulting in an issuance of 843,155 Common Shares of the Issuer to Holdings L.P. Holdings L.P. paid the exercise price on a cashless basis, resulting in the withholding of 8,691,432 Common Shares of the Issuer to pay the exercise price and in an issuance of 843,155 Common Shares of the Issuer to Holdings L.P.
- (2) Holdings L.P. is the direct holder of the reported securities. Freescale Holdings GP, Ltd. is the general partner of Holdings L.P. and, as such, may be deemed to beneficially own the shares held by Holdings L.P.
- (cont'd) The Blackstone Funds (as defined below) hold 250 shares of Freescale Holdings GP, Ltd., representing 25% of the total shares outstanding, as follows: (i) 88 shares held by Blackstone Capital Partners (Cayman) V L.P. ("BCP V"), whose general partner is Blackstone Management Associates (Cayman) V L.P. ("BMA V"); (ii) 82 shares held by Blackstone Capital Partners (Cayman) V-A L.P. ("BCP V-A"), whose general partner is BMA V; (iii) 70 shares held by BCP (Cayman) V-S L.P. ("BCP V-S"), whose general partner is BMA V; (iv) 7 shares held by Blackstone Family Investment Partnership (Cayman) V-SMD L.P. ("BFIP V-SMD"), whose general partner is Blackstone Family GP L.L.C.;
- (3) (cont'd) (v) 2 shares held by Blackstone Family Investment Partnership (Cayman) V L.P. ("BFIP V"), whose general partner is BCP V GP L.L.C.; and (vi) 1 share held by Blackstone Participation Partnership (Cayman) V L.P. ("BPP V" and, together with BCP V, BCP V-A, BCP V-S, BFIP V-SMD and BFIP V, the "Blackstone Funds"), whose general partner is BCP V GP L.L.C. The Blackstone Funds and certain of their affiliates also hold 3,395,055 Class A limited partnership interests in Holdings L.P. (collectively, the "Class A Funds").
- (4) (cont'd) Blackstone LR Associates (Cayman) V Ltd. ("BLRA") and BCP V GP L.L.C. are the general partners of BMA V. Blackstone Holdings III L.P. is the sole member of BCP V GP L.L.C. The general partner of Blackstone Holdings III L.P. is Blackstone Holdings III GP L.P. The general partner of Blackstone Holdings III GP L.P. is Blackstone Holdings III GP Management L.L.C. The sole member of Blackstone Holdings III GP Management L.L.C. is The Blackstone Group L.P. The general partner of The Blackstone Group L.P. is Blackstone Group Management L.L.C. Blackstone Group Management L.L.C. is wholly owned by Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman. Mr. Schwarzman is a director and controlling person of BLRA. Blackstone Family GP L.L.C. is controlled by its founding member, Mr. Schwarzman.
- (5) On December 1, 2006, the Issuer issued and granted to Holdings L.P., pursuant to the Warrant Agreement, subject to customary anti-dilution adjustment pursuant to the terms of the Warrant and certain other adjustments as described therein, the right to purchase 9,534,587 shares of Common Shares of the Issuer, exercisable immediately.
- (6)

Remarks:

Due to the limitations of the Securities and Exchange Commission's EDGAR system, Blackstone Capital Partners (Cayman) V

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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