



DIVISION OF  
CORPORATION FINANCE

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

November 15, 2010

John McFarland, Esq.  
Senior Vice President, General Counsel and Secretary  
c/o MagnaChip Semiconductor, Inc.  
20400 Stevens Creek Boulevard, Suite 370  
Cupertino, CA 95014

**Re: MagnaChip Semiconductor LLC  
Amendment No. 7 to Registration Statement on Form S-1  
Filed November 4, 2010  
File No. 333-165467**

Dear Mr. McFarland:

We have reviewed your registration statement and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter by amending your registration statement and providing the requested information. If you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your registration statement and the information you provide in response to these comments, we may have additional comments.

General

1. We have reviewed your response to prior comment 1. Please expand your response to indicate why you do not view for federal securities law purposes the entity formed after the "Corporate Conversion" as a new entity, and any guarantee offered by such entity as a new security. Cite any authority upon which you rely. If you intend to file new registration statements for the guarantees offered by the entity into which the limited liability company will merge at the time of the "Corporate Conversion," please tell us when you intend to make such filings.

Exhibit 1.1

2. We will continue to evaluate your response to prior comment 4 when you file the amendment and updated version of Exhibit 1.1 referenced in our prior comment.

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We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes the information the Securities Act of 1933 and all applicable Securities Act rules require. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

Notwithstanding our comments, in the event you request acceleration of the effective date of the pending registration statement please provide a written statement from the company acknowledging that:

- should the Commission or the staff, acting pursuant to delegated authority, declare the filing effective, it does not foreclose the Commission from taking any action with respect to the filing;
- the action of the Commission or the staff, acting pursuant to delegated authority, in declaring the filing effective, does not relieve the company from its full responsibility for the adequacy and accuracy of the disclosure in the filing; and
- the company may not assert staff comments and the declaration of effectiveness as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

Please refer to Rules 460 and 461 regarding requests for acceleration. We will consider a written request for acceleration of the effective date of the registration statement as confirmation of the fact that those requesting acceleration are aware of their respective responsibilities under the Securities Act of 1933 and the Securities Exchange Act of 1934 as they relate to the proposed public offering of the securities specified in the above registration statement. Please allow adequate time for us to review any amendment prior to the requested effective date of the registration statement.

You may contact Julie Sherman at (202) 551-3640 or Jay Webb, Senior Accountant, at (202) 551-3603 if you have any questions regarding comments on the financial statements and related matters. Please contact Louis Rambo at (202) 551-3289 or Tim Buchmiller, Senior Attorney, at (202) 551-3635 with any other questions.

Sincerely,

Russell Mancuso  
Branch Chief

cc (fax): Michael J. Reagan, Esq.  
Khoa D. Do, Esq.  
W. Stuart Ogg, Esq.  
Jones Day