

Yu Albert YC  
 Form 4  
 December 17, 2009

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
 Yu Albert YC

2. Issuer Name and Ticker or Trading Symbol  
 PDF SOLUTIONS INC [PDFS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 333 WEST SAN CARLOS ST., SUITE 700

3. Date of Earliest Transaction (Month/Day/Year)  
 12/16/2009

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

(Street)  
 SAN JOSE, CA 95110

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

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 12/16/2009 <sup>(1)(2)(3)</sup>      |  | A                              | V   | 11,250  | A  | <u>2</u> 25,986 <sup>(4)</sup> D  |

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

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SEC 1474 (9-02)

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

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| 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| 2001 Stock Plan Option (Right to Buy)      | \$ 5.4   | 12/16/2009 <sup>(1)</sup>            |  | D                              | 22,500  | <sup>(5)</sup> 05/21/2018                                | Common Stock  | 22,500                        |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Yu Albert YC<br>333 WEST SAN CARLOS ST.<br>SUITE 700<br>SAN JOSE, CA 95110 | X             |           |         |       |

## Signatures

/s/ Joy E. Leo, Attorney-in-Fact for Albert Y.C. Yu 12/17/2009

\*\*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).
- All transactions on this Form 4 report occurred immediately following the close of PDF Solutions, Inc.'s ("PDFS") offer to exchange
- (1) described in Schedule TO-1 filed on November 17, 2009, as amended (the "Exchange Offer"). The close of the Exchange Offer occurred at 12 a.m. EST on December 16, 2009 (the "Transaction Date").
  - (2) Pursuant to the Exchange Offer, on the Transaction Date, PDFS cancelled an option granted to the reporting person on May 22, 2008. In exchange for the cancelled option, the reporting person received 11,250 RSRs which will vest as to 25% on March 15, 2010, 25% on September 15, 2010, 25% on March 15, 2011 and 25% on September 15, 2011, subject to the reporting person's continued service with PDFS, or an affiliate thereof, through each vesting date.
  - (3) Each RSR represents a bookkeeping entry equal in value to 1 share of PDFS common stock that will be automatically settled in shares upon vesting of the RSR.
  - (4) This amount includes 23,541 RSRs, each of which represents a bookkeeping entry equal in value to 1 share of PDFS common stock that will be automatically settled in shares upon vesting of the RSR. This amount also includes 2,445 shares of outstanding PDFS common stock.
  - (5) The cancelled option provided for vesting as follows: 12/48ths of the total shares subject to the option vested on May 22, 2009 and 1/48th of the total shares vested on the 22nd day of each month thereafter, subject to the reporting person's continued service with PDFS, or an

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affiliate thereof, through each vesting date and subject to accelerated vesting in certain circumstances.

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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