

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|---|--|---|
| 1. Name and Address of Reporting Person* BAYBROOK REBECCA M (Last) (First) (Middle) 333 WEST SAN CARLOS STREET SUITE 700 (Street) SAN JOSE CA 95110 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol PDF SOLUTIONS INC [PDFS] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Vice-President Human Resources |
| | 3. Date of Earliest Transaction (Month/Day/Year) 11/29/2006 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) 12/01/2006 | | |

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 11/30/2006 | | M | | 2,031 | A | \$6.39 | 4,388 ⁽¹⁾ | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|----------------------|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| 2001 Stock Plan Option (Right to Buy) | \$6.39 | 11/30/2006 | | M | | | 7,875 ⁽²⁾ | ⁽³⁾ | 04/20/2013 | Common Stock | 7,875 ⁽²⁾ | \$0.00 | 17,969 | D | |

Explanation of Responses:

- Includes 189 shares that were purchased on December 31, 2006 under the PDFS Employee Stock Purchase Plan.
- The original filed Form 4 reflected 5,844 options exercised. However, there were an additional 2,031 options exercised that were inadvertently not reported. This amendment reflects the total exercised on November 30, 2006.
- 12/48ths of the total 40,000 shares granted on April 21, 2003 vested on April 21, 2004. The remaining shares continue to vest monthly on the same day of each month at the rate of 1/48th of the total 40,000 option shares granted.

Remarks:

/s/ P. Steven Melman,
Attorney-in-Fact for Rebecca Baybrook 05/29/2007

** Signature of Reporting Person Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.