

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

Form 10-K/A  
(Amendment No. 1)

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the fiscal year ended December 31, 2019

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the transition period from to

000-31311  
(Commission file number)

PDF SOLUTIONS, INC.  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
Incorporation or organization)

2858 De La Cruz Blvd.  
Santa Clara, California  
(Address of Registrant's principal executive offices)

25-1701361  
(I.R.S. Employer  
Identification No.)

95050  
(Zip Code)

(408) 280-7900  
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.00015 par value	PDFS	The Nasdaq Stock Market LLC

Securities registered pursuant to Section 12(g) of the Act:  
None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer  
 Non-accelerated filer

Accelerated filer  
 Smaller reporting company  
 Emerging growth company

If an emerging growth company, indicated by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes  No

The aggregate market value of the voting stock held by non-affiliates of the Registrant was approximately \$316 million as of the last business day of the Registrant’s most recently completed second fiscal quarter, based upon the closing sale price on the Nasdaq Global Market reported for such date. Shares of Common Stock held by each officer and director and by each person who owns 10% or more of the outstanding Common Stock have been excluded in that such persons may be deemed to be affiliates. This determination of affiliate status is not necessarily a conclusive determination for other purposes.

There were 32,781,567 shares of the Registrant’s Common Stock outstanding as of March 6, 2020.

#### **DOCUMENTS INCORPORATED BY REFERENCE**

.Part III incorporates certain information by reference from the Proxy Statement filed on May 8, 2020.

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## EXPLANATORY NOTE

This Amendment No. 1 on Form 10-K/A (this “Form 10-K Amendment”) amends the Annual Report on Form 10-K of PDF Solutions, Inc. (the “Company”) for the fiscal year ended December 31, 2019, originally filed with the Securities and Exchange Commission (“SEC”) on March 10, 2020 (the “Original Report”). The purpose of this Form 10-K Amendment is solely to disclose that the Company had filed its Definitive Proxy Statement (the “Proxy Statement”) for its 2020 Annual Meeting of Stockholders (the “2020 Annual Meeting”), which included the information omitted from the Original Report pursuant to General Instruction G(3) to Form 10-K (the “Part III Information”), beyond the deadline for which the Company was required to either file its Proxy Statement or an amendment to its Original Report to include the Part III Information in reliance on the filing extension provided by the U.S. Securities and Exchange Commission’s Order under Section 36 of the Securities Exchange Act of 1934, as amended, dated March 25, 2020 (Release No. 34-88465) (the “Order”).

On April 27, 2020, the Company filed a Current Report on Form 8-K (the “April 27 Form 8-K”) to indicate its intention to rely on the Order and delay the filing of its Proxy Statement, including the Part III Information to be included therein. Consistent with the Company’s statements in the April 27 Form 8-K, the Company was unable to file the Proxy Statement, including the Part III Information, until May 8, 2020, due to circumstances related to the COVID-19 pandemic. In particular, the service provider that was to handle full set deliveries of the Company’s Proxy Statement had shortly before the date of the April 27 Form 8-K advised the Company that it might not be able to perform the mailing when scheduled because it had to close its facilities due to an exposure to COVID-19. As a result, the Company was required to change to notice and access delivery, which necessitated rescheduling the date of the 2020 Annual Meeting to June 23, 2020, to provide adequate advance notice prior to the meeting.

In connection with the filing of this Form 10-K Amendment and pursuant to Rules 12b-15 and 13a-14 under the Securities Exchange Act of 1934, as amended, we are including with this Form 10-K Amendment, new certifications of our principal executive officer and principal financial officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. Accordingly, Item 15 of Part IV also has been amended to reflect the filing of these new certifications.

This Form 10-K Amendment does not amend, modify, or otherwise update any other information in the Original Report. Accordingly, this Form 10-K Amendment should be read in conjunction with the Original Report and with our filings made with the SEC subsequent to the filing of the Original Report.

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PART IV

Item 15. Exhibits and Financial Statement Schedules

Part IV of the Company's Original Report is hereby amended to add the following exhibits required to be filed in connection with this Form 10-K Amendment.

(b) Exhibits

INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Description</u>
31.01	<a href="#"><u>Certifications of the principal executive officer and principal financial and accounting officer pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002†</u></a>
31.02	<a href="#"><u>Certifications of the principal executive officer and principal financial and accounting officer pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002†</u></a>

† Filed herewith.

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**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PDF SOLUTIONS, INC.

By: /s/ John K. Kibarian

John K. Kibarian  
President and Chief Executive Officer  
(Principal executive officer)

June 9, 2020

By: /s/ Adnan Raza

Adnan Raza  
Executive Vice President, Finance and Chief Financial  
Officer  
(Principal financial and accounting officer)

June 9, 2020

**CERTIFICATIONS**

I, John K. Kibarian, certify that:

1. I have reviewed this Amendment No. 1 to the annual report on Form 10-K of PDF Solutions, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

/s/ John K. Kibarian

John K. Kibarian

*President and Chief Executive Officer*

*(principal executive officer)*

June 9, 2020

## CERTIFICATIONS

I, Adnan Raza, certify that:

1. I have reviewed this Amendment No. 1 to the annual report on Form 10-K of PDF Solutions, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

/s/ Adnan Raza

Adnan Raza

*Executive Vice President, Finance and Chief Financial  
Officer*

*(Principal financial and accounting officer)*

June 9, 2020