

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

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* <u>LANZA LUCIO</u> (Last) (First) (Middle) <u>333 W. SAN CARLOS ST.</u> <u>SUITE 1000</u> (Street) <u>SAN JOSE CA 95110</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PDF SOLUTIONS INC [PDFS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/24/2017</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	05/24/2017		M		30,000	A	\$10.35	350,623	D	
Common Stock	05/24/2017		S		30,000	D	\$16.5032 ⁽¹⁾	320,623	D	
Common Stock	05/25/2017		M		45,000	A	\$2.3	365,623	D	
Common Stock								121,720	I	By Lanza techVentures

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					
Stock Options (Right to Buy)	\$10.35	05/24/2017		M		30,000		(2)	06/05/2017	Common Stock 30,000	\$10.35	0	D	
Stock Options (Right to Buy)	\$2.3	05/25/2017		M		45,000		(3)	07/30/2019	Common Stock 45,000	\$2.3	0	D	

Explanation of Responses:

- Average weighted sale price for shares disposed of in the reported transaction. The shares were sold in multiple brokers' transactions at various market prices per share ranging from \$16.50 to \$16.56.
- These shares represent exercise of Stock Options (right to buy) granted on June 6, 2007 under the Company's Director Compensation Program (Total Options). 25% of the Total Options vested on June 6, 2008 and 1/48th of the Total Options vested on the last day of each month thereafter until fully vested.
- These shares represent exercise of Stock Options (right to buy) granted on July 31, 2009 under the Company's Director Compensation Program (Total Options) 25% of the Total Options vested on July 31, 2010 and 1/48th of the Total Options vested monthly thereafter until fully vested.

/s/ Gregory Walker, Attorney-in-Fact for Lucio Lanza 05/26/2017

** 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.