SEC Form 4

FORM 4

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

☐ 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* WALKER GREGORY C	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)	3. Date of Earliest Transaction (Month/Day/Year) 12/03/2012	Director ☐ 10% Owner ☐ X Officer (give title below) ☐ Other (specify below) ☐
333 W. SAN CARLOS ST. SUITE 1000	4. If Amendment, Date of Original Filed (Month/Day/Year)	CFO, VP Finance
(Street) SAN JOSE CA 95110 (City) (State) (Zip)		6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person

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	12/03/2012		M		3,750	A	$6.09	6,392[1]	D	
Common Stock	12/03/2012		S		3,750	D	$14.56[2]	2,642	D	
Common Stock	12/03/2012		S		2,462	D	$14.59	0	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	Amount or Number of Shares				
Stock Options (Right to Buy)	$6.09	12/03/2012		M		3,750		[3]	11/15/2021	Common Stock	3,750	$0	176,250	D	

Explanation of Responses:

1. Includes 2,642 shares of common stock that were previously purchased on July 31, 2012 under PDFS Employee Stock Purchase Program.

2. 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 $14.52 to $14.62.

3. These options were granted on November 16, 2011 and vests as follows: 12/48th of the total Option vested on November 16, 2012 and 1/48 of the total Option shall vest on the same day of each month thereafter for so long as the reporting person continues to be an employee of the Company.

/s/ Gregory Walker	12/04/2012
** 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.

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