

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>JENSEN JAMES D</u> _____ (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) VP, Yield Aware - FDC
	3. Date of Earliest Transaction (Month/Day/Year) 08/18/2008	
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							1,686 ⁽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					
2001 Stock Plan Option (Right to Buy)	\$15.01	08/18/2008		D			100,000	(2)	03/03/2012	Common Stock	100,000	\$0.00 ⁽³⁾	0	D
2001 Stock Plan Option (Right to Buy)	\$12.6	08/18/2008		D			70,000	(4)	12/14/2013	Common Stock	70,000	\$0.00 ⁽⁵⁾	0	D
2001 Stock Plan Option (Right to Buy)	\$14.58	08/18/2008		D			24,000	(6)	10/26/2015	Common Stock	24,000	\$0.00 ⁽⁷⁾	0	D
2001 Stock Plan Option (right to buy)	\$14.04	08/18/2008		D			35,000	(8)	10/31/2016	Common Stock	35,000	\$0.00 ⁽⁹⁾	0	D
Restricted Stock Right	(10)	08/18/2008		A			23,811	(11)	(11)	Common Stock	23,811	(3)	23,811	D
Restricted Stock Right	(10)	08/18/2008		A			16,668	(11)	(11)	Common Stock	16,668	(5)	16,668	D
Restricted Stock Right	(10)	08/18/2008		A			5,715	(12)	(12)	Common Stock	5,715	(7)	5,715	D
Restricted Stock Right	(10)	08/18/2008		A			8,334	(13)	(13)	Common Stock	8,334	(9)	8,334	D

Explanation of Responses:

- Includes 1,018 shares that were purchased on December 31, 2007 under the PDF Solutions, Inc. Employee Stock Purchase Plan.
- The cancelled option provided for vesting as follows: 12/48ths of the total shares subject to the option vested on March 4, 2003 and 1/48th of the total shares vested on the 4th day of each month thereafter, subject to the reporting person's continued service with PDF Solutions, Inc., or an affiliate thereof, through each vesting date and subject to accelerated vesting in certain circumstances.
- Pursuant to PDF Solutions, Inc.'s offer to exchange described in Schedule TO-1 filed on June 10, 2008, as amended (the "Exchange Offer") on August 18, 2008, PDF Solutions, Inc. cancelled an option granted to the reporting person on March 4, 2002. In exchange for the option, the reporting person received 23,811 restricted stock rights.
- The cancelled option provided for vesting as follows: 12/48ths of the total shares subject to the option vested on December 15, 2004 and 1/48th of the total shares vested on the 15th day of each month thereafter, subject to the reporting person's continued service with PDF Solutions, Inc., or an affiliate thereof, through each vesting date and subject to accelerated vesting in certain circumstances.
- Pursuant to the Exchange Offer on August 18, 2008, PDF Solutions, Inc. cancelled an option granted to the reporting person on December 15, 2003. In exchange for the option, the reporting person received 16,668 restricted stock rights.
- The cancelled option provided for vesting as follows: 12/48ths of the total shares subject to the option vested on October 27, 2006 and 1/48th of the total shares vested on the 27th day of each month thereafter, subject to the reporting person's continued service with PDF Solutions, Inc., or an affiliate thereof, through each vesting date and subject to accelerated vesting in certain circumstances.

7. Pursuant to the Exchange Offer on August 18, 2008, PDF Solutions, Inc. cancelled an option granted to the reporting person on October 27, 2005. In exchange for the option, the reporting person received 5,715 restricted stock rights.

8. The cancelled option provided for vesting as follows: 12/48ths of the total shares subject to the option vested on November 1, 2007 and 1/48th of the total shares vested on the 1st day of each month thereafter, subject to the reporting person's continued service with PDF Solutions, Inc., or an affiliate thereof, through each vesting date and subject to accelerated vesting in certain circumstances.

9. Pursuant to the Exchange Offer on August 18, 2008, PDF Solutions, Inc. cancelled an option granted to the reporting person on November 1, 2006. In exchange for the option, the reporting person received 8,334 restricted stock rights.

10. Each restricted stock right ("RSR") represents a bookkeeping entry equal in value to one (1) share of common stock of PDF Solutions, Inc.

11. 50% of the total number of rights will vest on May 15, 2009 and 50% will vest six (6) months thereafter, subject to the reporting person's continued service with PDF Solutions, Inc., or an eligible affiliate thereof, through each vesting date and subject to accelerated vesting in certain circumstances. The RSR will be automatically settled in shares upon vesting of the RSR.

12. 16.7% of the total number of rights will vest on May 15, 2009 and 16.66% will vest every six (6) months thereafter, subject to the reporting person's continued service with PDF Solutions, Inc., or an eligible affiliate thereof, through each vesting date and subject to accelerated vesting in certain circumstances. The RSR will be automatically settled in shares upon vesting of the RSR.

13. 12.5% of the total number of rights will vest on May 15, 2009 and 12.5% will vest every six (6) months thereafter, subject to the reporting person's continued service with PDF Solutions, Inc., or an eligible affiliate thereof, through each vesting date and subject to accelerated vesting in certain circumstances. The RSR will be automatically settled in shares upon vesting of the RSR.

Remarks:

/s/ P. Steven Melman,
Attorney-in-Fact for James D. 08/20/2008
Jensen

** 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.