

PDF SOLUTIONS INC

Form 4

February 21, 2017

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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 OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HARTGRING CORNELIS

(Last) (First) (Middle)

**333 W. SAN CARLOS ST., SUITE
1000**

(Street)

SAN JOSE, CA 95110

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PDF SOLUTIONS INC [PDFS]

3. Date of Earliest Transaction
(Month/Day/Year)

02/16/2017

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Vice President, CSS

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	02/16/2017		M		10,855	A <u>(1)</u>	47,441 <u>(2)</u>	D
Common Stock	02/16/2017		S		17,952	D <u>(3)</u>	29,489	D
Common Stock	02/17/2017		S		981	D <u>(4)</u>	28,508	D

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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 Underlying Securities (Instr. 3 and 4)		8. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to Buy)	\$ 6.21	02/16/2017		M	1,688	<u>(5)</u>	05/26/2021	Common Stock	1,688	\$ 6.21
Stock Options (Right to Buy)	\$ 8.79	02/16/2017		M	2,500	<u>(6)</u>	05/22/2022	Common Stock	2,500	\$ 8.79
Stock Options (Right to Buy)	\$ 8.79	02/16/2017		M	6,667	<u>(7)</u>	05/22/2022	Common Stock	6,667	\$ 8.79

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HARTGRING CORNELIS 333 W. SAN CARLOS ST. SUITE 1000 SAN JOSE, CA 95110	Vice President, CSS

Signatures

/s/ Gregory Walker, Attorney-in-Fact for Cornelis
Hartgring

02/21/2017

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

- (1) Includes exercise of fully vested stock options grants awarded to the Reporting person on May 22, 2011 and on May 22, 2012
- (2) Includes 1,561 shares of common stock that were purchased on January 31, 2017 under the PDF Employee Stock Purchase Plan
- (3) 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 \$22.00 to \$22.52.
- (4) 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 \$22.134 to \$22.1596.
- (5) Earliest vesting date of the stock options granted on May, 27, 2011 was June 27, 2011 with 1/48th of the total shares vesting monthly until fully vested on June 27, 2014.
- (6) 1/4th of the total number of shares subject to option vested on May 22, 2012 and 1/4th of the total shares vested each anniversary of the grant date, fully vested on May 22, 2015.
- (7) Earliest vesting date of the total stock options granted on May 22, 2012 was June 22, 2012 1/48th of the total shares vesting monthly until fully vested on June 22, 2016.

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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