Caulfield Thomas Form 4/A August 26, 2008

### 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

(Print or Type Responses)

1. Name and Address of Reporting Person \* Caulfield Thomas

(First) (Middle) (Last)

333 WEST SAN CARLOS STREET, SUITE 700

(Street)

SAN JOSE, CA 95110

2. Issuer Name and Ticker or Trading

Symbol PDF SOLUTIONS INC [PDFS]

3. Date of Earliest Transaction

(Month/Day/Year) 08/19/2008

4. If Amendment, Date Original

Filed(Month/Day/Year) 08/20/2008

**OMB APPROVAL** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

X\_ Director 10% Owner Officer (give title Other (specify

below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3.

TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

4. Securities

(A)

or

Securities Beneficially Owned Following Reported

Transaction(s)

(Instr. 3 and 4)

5. Amount of

6. Ownership Form: Direct (I) (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securities (Instr. 3 and 4)

#### Edgar Filing: Caulfield Thomas - Form 4/A

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Dispose					
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
2001 Stock Plan Option (right to buy)	\$ 12.98	08/19/2008(1)		D		30,000	(2)	08/29/2016	Common Stock	30,00
2001 Stock Plan Option (right to buy)	\$ 10.43	08/19/2008		D		15,000	<u>(4)</u>	05/29/2017	Common Stock	15,00
Restricted Stock Right	<u>(6)</u>	08/19/2008		A	7,143		<u>(7)</u>	<u>(7)</u>	Common Stock	7,14
Restricted Stock Right	<u>(6)</u>	08/19/2008		A	3,572		<u>(7)</u>	<u>(7)</u>	Common Stock	3,57

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
reporting of their tame, required	Director	10% Owner	Officer	Other		
Caulfield Thomas 333 WEST SAN CARLOS STREET SUITE 700 SAN JOSE, CA 95110	X					

### **Signatures**

/s/ P. Steven Melman, Attorney-in-Fact for Thomas
Caulfield

08/26/2008

\*\*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) All transactions on this Form 4 report occurred at 12:12 a.m. EDT on August 19, 2008 (the "Transaction Date"). This amended report is filed to correct a typographical error in Box 3 and Column 3 of Table II.
- The cancelled option provided for vesting as follows: 12/48ths of the total shares subject to the option vested on September 15, 2007 and (2) 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 eligible affiliate thereof, through each vesting date and subject to accelerated vesting in certain circumstances.

(3)

Reporting Owners 2

#### Edgar Filing: Caulfield Thomas - Form 4/A

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 the Transaction Date PDF Solutions, Inc. cancelled an option granted to the reporting person on September 16, 2006. In exchange for the option, the reporting person received 7,143 restricted stock rights.

- The cancelled option provided for vesting as follows: 12/48ths of the total shares subject to the option vested on May 30, 2008 and 1/48th (4) of the total shares vested on the 30th day of each month 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.
- Pursuant to the Exchange Offer, on the Transaction Date PDF Solutions, Inc. cancelled an option granted to the reporting person on May 27, 2008. In exchange for the option, the reporting person received 3,572 restricted stock rights.
- (6) Each restricted stock right ("RSR") represents a bookkeeping entry equal in value to one (1) share of common stock of PDF Solutions, Inc.
- 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.