

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Caulfield Thomas

(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]

3. Date of Earliest Transaction
(Month/Day/Year)
08/19/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)
08/20/2008

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			Code	V	(A)	(D)				
2001 Stock Plan Option (right to buy)	\$ 12.98	08/19/2008 ⁽¹⁾	D			30,000	⁽²⁾	08/29/2016	Common Stock	30,000
2001 Stock Plan Option (right to buy)	\$ 10.43	08/19/2008	D			15,000	⁽⁴⁾	05/29/2017	Common Stock	15,000
Restricted Stock Right	⁽⁶⁾	08/19/2008	A		7,143		⁽⁷⁾	⁽⁷⁾	Common Stock	7,143
Restricted Stock Right	⁽⁶⁾	08/19/2008	A		3,572		⁽⁷⁾	⁽⁷⁾	Common Stock	3,572

Reporting Owners

Reporting Owner Name / Address	Relationships			
	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

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)

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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.

- (4) 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 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.
- (5) 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.
- (7) 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.

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