

PDF SOLUTIONS INC  
 Form 4/A  
 August 26, 2008

**FORM 4**

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

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 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 \*  
**JENSEN JAMES D**

(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)  
**08/21/2008**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP, Yield Aware - FDC

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    |                                      |  |                                | (A) or (D) Price  | 1,686 <sup>(1)</sup>  | D  |                                   |

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

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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)**

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| 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 Security (Instr. 3 and 4) | Amount of Underlying Security |           |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|-----------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                         | Am Nu Sha |
| 2001 Stock Plan Option (Right to Buy)      | \$ 15.01   | 08/19/2008 <sup>(2)</sup>            |  | D                              |   | 100,000  | <sup>(3)</sup> 03/03/2012                                   | Common Stock                  | 10        |
| 2001 Stock Plan Option (Right to Buy)      | \$ 12.6  | 08/19/2008                           |  | D                              |   | 70,000   | <sup>(5)</sup> 12/14/2013                                   | Common Stock                  | 70        |
| 2001 Stock Plan Option (Right to Buy)      | \$ 14.58   | 08/19/2008                           |  | D                              |   | 24,000   | <sup>(7)</sup> 10/26/2015                                   | Common Stock                  | 24        |
| 2001 Stock Plan Option (right to buy)      | \$ 14.04   | 08/19/2008                           |  | D                              |   | 35,000   | <sup>(9)</sup> 10/31/2016                                   | Common Stock                  | 35        |
| Restricted Stock Right                     | <sup>(11)</sup>  | 08/19/2008                           |  | A                              |   | 23,811   | <sup>(12)</sup> <sup>(12)</sup>                             | Common Stock                  | 23,811    |
| Restricted Stock Right                     | <sup>(11)</sup>  | 08/19/2008                           |  | A                              |   | 16,668   | <sup>(12)</sup> <sup>(12)</sup>                             | Common Stock                  | 16,668    |
| Restricted Stock Right                     | <sup>(11)</sup>  | 08/19/2008                           |  | A                              |   | 5,715  | <sup>(13)</sup> <sup>(13)</sup>                             | Common Stock                  | 5,715     |
| Restricted Stock Right                     | <sup>(11)</sup>  | 08/19/2008                           |  | A                              |   | 8,334  | <sup>(14)</sup> <sup>(14)</sup>                             | Common Stock                  | 8,334     |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

JENSEN JAMES D  
333 WEST SAN CARLOS STREET  
SUITE 700  
SAN JOSE, CA 95110

VP, Yield Aware - FDC

## Signatures

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

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) Includes 1,018 shares that were purchased on December 31, 2007 under the PDF Solutions, Inc. Employee Stock Purchase Plan.
- (2) 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.
- (3) 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.
- (4) 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 March 4, 2002. In exchange for the option, the reporting person received 23,811 restricted stock rights.
- (5) 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.
- (6) Pursuant to the Exchange Offer on the Transaction Date 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.
- (7) 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.
- (8) Pursuant to the Exchange Offer on the Transaction Date 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.
- (9) 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.
- (10) Pursuant to the Exchange Offer on the Transaction Date 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.
- (11) Each restricted stock right ("RSR") represents a bookkeeping entry equal in value to one (1) share of common stock of PDF Solutions, Inc.
- (12) 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.
- (13) 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.
- (14) 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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