LEO JOY E Form 4 July 22, 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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(City)

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person \* LEO JOY E

(First)

2. Issuer Name and Ticker or Trading Symbol

PDF SOLUTIONS INC [PDFS]

3. Date of Earliest Transaction

(Month/Day/Year) 07/18/2008

(Street) 4. If Amendment, Date Original

(Middle)

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

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

below) Exe.VP/Chief Administration

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

SAN JOSE, CA 95110

333 W. SAN CARLOS

STREET, SUITE 700

(Zip) 1. Title of 2. Transaction Date 2A. Deemed

(State)

(Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code (Month/Day/Year)

Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (T) (Instr. 4)

Ownership (Instr. 4)

(A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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 3. Transaction Date 3A. Deemed 5. Number of

Derivative Conversion Security or Exercise

(Month/Day/Year)

Execution Date, if any

4. TransactionDerivative Code Securities

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

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

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) or Derivative Disposed of (D) Security (Instr. 3, 4, and 5) Code V (D) Date Expiration Title (A) Amount or Exercisable Date Number of Shares 2001 Stock Plan Common (1) 07/17/2018 \$ 4.88 07/18/2008 300,000 300,000 Stock Option (right to buy)

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LEO JOY E

333 W. SAN CARLOS STREET

SUITE 700

SAN JOSE, CA 95110

Exe.VP/Chief Administration

### **Signatures**

/s/ Joy Leo 07/22/2008

\*\*Signature of Date
Reporting Person

#### **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).

12/48th of the total option shares granted (the "Total Number of Shares") shall vest on July 14, 2009 and thereafter, 1/48th of the Total (1) Number of Shares shall vest on each subsequent monthly anniversary of the vesting commencement date for so long as the Optionee's service to the Company shall continue.

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.

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