

PDF SOLUTIONS INC  
Form 4  
November 22, 2006

**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 \*  
MICHAELS KIMON

(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)  
11/21/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Co-VP of Client Services

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount (A) or Price (D)   |  |                                   |
| Common Stock                    | 11/21/2006                           |  | S <sup>(1)</sup>               |   | 100   | D  | \$ 14.49 1,463,876 D              |
| Common Stock                    | 11/21/2006                           |  | S                              |   | 100   | D  | \$ 14.5 1,463,776 D               |
| Common Stock                    | 11/21/2006                           |  | S                              |   | 100   | D  | \$ 14.53 1,463,676 D              |
| Common Stock                    | 11/21/2006                           |  | S                              |   | 199   | D  | \$ 14.54 1,463,477 D              |
| Common Stock                    | 11/21/2006                           |  | S                              |   | 1   | D  | \$ 14.55 1,463,476 D              |

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|              |            |   |     |   |          |           |   |
|--------------|------------|---|-----|---|----------|-----------|---|
| Common Stock | 11/21/2006 | S | 100 | D | \$ 14.56 | 1,463,376 | D |
| Common Stock | 11/21/2006 | S | 100 | D | \$ 14.57 | 1,463,276 | D |
| Common Stock | 11/21/2006 | S | 99  | D | \$ 14.59 | 1,463,177 | D |
| Common Stock | 11/21/2006 | S | 101 | D | \$ 14.6  | 1,463,076 | D |
| Common Stock | 11/21/2006 | S | 150 | D | \$ 14.61 | 1,462,926 | D |
| Common Stock | 11/21/2006 | S | 50  | D | \$ 14.62 | 1,462,876 | D |
| Common Stock | 11/21/2006 | S | 199 | D | \$ 14.63 | 1,462,677 | D |
| Common Stock | 11/21/2006 | S | 101 | D | \$ 14.64 | 1,462,576 | D |
| Common Stock | 11/21/2006 | S | 400 | D | \$ 14.65 | 1,462,176 | D |
| Common Stock | 11/21/2006 | S | 700 | D | \$ 14.66 | 1,461,476 | D |
| Common Stock | 11/21/2006 | S | 200 | D | \$ 14.67 | 1,461,276 | D |
| Common Stock | 11/21/2006 | S | 300 | D | \$ 14.68 | 1,460,976 | D |
| Common Stock | 11/21/2006 | S | 400 | D | \$ 14.69 | 1,460,576 | D |
| Common Stock | 11/21/2006 | S | 200 | D | \$ 14.7  | 1,460,376 | D |
| Common Stock | 11/21/2006 | S | 300 | D | \$ 14.71 | 1,460,076 | D |
| Common Stock | 11/21/2006 | S | 400 | D | \$ 14.73 | 1,459,676 | D |
| Common Stock | 11/21/2006 | S | 300 | D | \$ 14.74 | 1,459,376 | D |
| Common Stock | 11/21/2006 | S | 100 | D | \$ 14.76 | 1,459,276 | D |

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

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**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. Price of Derivative Security (Instr. 5) | 9. Nu                      |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares |
|  |  |                                      |  |                                |   | Code   | V   | (A)  | (D)                        |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| MICHAELS KIMON<br>333 WEST SAN CARLOS STREET<br>SUITE 700<br>SAN JOSE, CA 95110 | X             |           | Co-VP of Client Services |       |

## Signatures

/s/ P. Steven Melman, Attorney-in-Fact for Kimon Michaels  
 11/22/2006  
 \*\*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 sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 Sales Plan dated August 22, 2006 between Mr. Michaels and Goldman, Sachs & Co.

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