

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>JENSEN JAMES D</u> <hr/> (Last) (First) (Middle) 333 WEST SAN CARLOS STREET SUITE 700 <hr/> (Street) SAN JOSE CA 95110 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/26/2003	3. Issuer Name and Ticker or Trading Symbol <u>PDF SOLUTIONS INC [PDFS]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Co-VP of Client Services</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,604 ⁽¹⁾	D	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Stock Plan (Right to Buy)	(2)	03/03/2012	Common Stock	100,000	15.01	D
Stock Plan (Right to Buy)	(3)	03/31/2013	Common Stock	12,800	6.55	D
Stock Plan (Right to Buy)	(4)	12/14/2013	Common Stock	70,000	12.6	D

Explanation of Responses:

- Includes 1,549 shares that were acquired on December 31, 2003 under the PDFS Employee Stock Purchase Plan.
- 12/48ths of the total shares subject to the option vested on March 4, 2003 and 1/48th of the total shares subject to the option vest on the 4th day of each month thereafter, provided that the reporting person remains an employee or consultant of PDFS.
- 12/48ths of the total shares subject to the option vest on April 1, 2004 and 1/48th of the total shares subject to the option vest on the 1st day of each month thereafter, provided that the reporting person remains an employee or consultant of PDFS.
- 12/48ths of the total shares subject to the option vest on December 15, 2004 and 1/48th of the total shares subject to the option vest on the 15th day of each month thereafter, provided that the reporting person remains an employee or consultant of PDFS.

Remarks:

/s/ P. Steven Melman,
Attorney-In-Fact for James D. Jensen 01/05/2004

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

The undersigned hereby constitutes and appoints
P. Steven Melman and John K. Kibarian, and each of them, his or her, true
and lawful attorney-in-fact to:

(1) execute for and on behalf of
the undersigned, in the undersigned's capacity as an officer and/or
director, and/or person who holds more than 10% of the stock of PDF
Solutions, Inc. (the Company), Forms 3, 4 and 5 in accordance with Section
16(a) of the Securities Exchange Act of 1934, as amended (the Exchange Act)
and the rules thereunder;

(2) do and perform any and all acts for
and on behalf of the undersigned which may be necessary or desirable to
complete and execute any such Form 3, 4 or 5, complete and execute

any amendment(s) thereto, and timely file any such form with the United
States Securities and Exchange Commission and any stock exchange or similar
authority; and

(3) take any other action of any type whatsoever in
connection with the foregoing which, in the opinion of such
attorney-in-fact, may be of benefit to, in the best interest of, or legally
required by, the undersigned, it being understood that the documents
executed by such attorney-in-fact on behalf of the undersigned pursuant to
this Power of Attorney shall be in such
form and shall contain such
terms and conditions as such attorney-in-fact may approve in such
attorney-in-fact's discretion.

The undersigned hereby grants to
each such attorney-in-fact full power and authority to do and perform any
and every act and thing whatsoever requisite, necessary or proper to be
done in the exercise of any of the rights and powers herein granted, as
fully to all intents and purposes as the undersigned might or could do if
personally present, with full power of
substitution or revocation,
hereby ratifying and confirming all that such attorney-in-fact, or such
attorney-in-fact's substitute or substitutes, shall lawfully do or cause to
be done pursuant to this power of attorney. The undersigned acknowledges
that the foregoing attorneys-in-fact, in serving in such capacity at the
request of the undersigned, are not assuming, nor is the Company assuming,
any of the undersigned's responsibilities to comply with Section 16 of the
Exchange Act.

This Power of Attorney shall remain in full force
and effect until the undersigned is no longer required to file Forms 3, 4,
and 5 with respect to the undersigned's holdings of and transactions in
securities issued by the Company, unless earlier revoked by the undersigned
in a signed writing delivered to the attorneys-in-fact. This Power of
Attorney may be filed with the SEC as a confirming statement of the
authority granted herein.

The undersigned has caused this Power of
Attorney to be executed as of this 26th day of December, 2003.

/s/
JAMES D. JENSEN
Signature

JAMES D. JENSEN
Print Name