

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): June 3, 2019

PDF SOLUTIONS, INC.

(Exact name of registrant as specified in its charter)

000-31311

(Commission File Number)

Delaware
(State or Other Jurisdiction of Incorporation)

25-1701361
(I.R.S. Employer Identification No.)

2858 De La Cruz Boulevard
Santa Clara, CA 95050

(Address of principal executive offices, with zip code)

(408) 280-7900

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.00015 par value	PDFS	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

[Table of Contents](#)

TABLE OF CONTENTS

[Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.](#)

[Item 9.01. Press Release dated June 3, 2019, regarding appointment of Nancy Erba to the Board of Directors of PDF Solutions, Inc.](#)

[SIGNATURES](#)

[Table of Contents](#)

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 3, 2019, the Board of Directors (the “Board”) of PDF Solutions, Inc. (the “Company”) unanimously approved the appointment of Nancy Erba to the Board as a Class III director effective immediately to serve until the first Annual Meeting of Stockholders held after December 31, 2021. Ms. Erba was also appointed to Audit and Corporate Governance Committee of the Board at this time.

In connection with her appointment, and pursuant to the Company’s 2019 Director Compensation Program for Non-Employee Directors adopted on April 26, 2019, Ms. Erba will receive an annual cash retainer of \$36,000 for her Board service and \$6,000 for her Audit and Corporate Governance Committee service, and a restricted stock unit grant valued at \$160,000 using the closing price on the date the grant is approved, with a grant effective date on the first day of the month following approval by the Compensation Committee. The restricted stock unit award will vest with respect to 1/8th of the total shares subject to such award every 6 months after the grant date until fully vested.

Ms. Erba, most recently served as Chief Financial Officer at Immersion Corporation, a provider of touch feedback technology known as haptics, from September 2016 to March 2019. Prior to that, from November 2003 to October 2015, she served in various capacities at Seagate Technology, a provider of storage solutions, including Vice President of Finance, Corporate Financial Planning and Analysis, Division CFO, Vice President of Business Operations and Vice President of Corporate Development. Ms. Erba holds a Bachelor's Degree in mathematics from Smith College and an MBA from Baylor University. She is an “audit committee financial expert” based on her knowledge and understanding of generally accepted accounting principles and financial statements, experience analyzing and evaluating financial statements that present a breadth and level of complexity of accounting issues relevant to those of the Company, and understanding of internal control over financial reporting. Ms. Erba received her Bachelor of Science Degree in mathematics from Smith College and an MBA from Baylor University.

The Company entered into a standard indemnification agreement with Ms. Erba, a form of which is incorporated herein by reference to the Company’s Annual Report on Form 10-K filed March 16, 2009.

The Company entered into a standard acceleration agreement with Ms. Erba, a form of which was filed with the SEC on Form 8-K on November 23, 2005 and is incorporated herein by reference.

The Company issued a press release announcing the appointment of Ms. Erba to the Board. A copy of this press release is attached to this Form 8-K as Exhibit 99.1.

[Table of Contents](#)

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release dated June 3, 2019, regarding appointment of Nancy Erba to the Board of Directors of PDF Solutions, Inc.

[Table of Contents](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PDF SOLUTIONS, INC.
(Registrant)

By: /s/Christine Russell
Christine Russell
EVP, Finance, and Chief Financial Officer
(principal financial and accounting officer)

Dated: June 3, 2019

News Release

Company Contacts:

David Park,
VP of Marketing
Tel: (408) 533-8530
Email: david.park@pdf.com

Sonia Segovia,
IR Coordinator
Tel: (408) 938-6491
Email: sonia.segovia@pdf.com

Nancy Erba Joins PDF Solutions Board of Directors

SANTA CLARA, Calif.— June 3, 2019—PDF Solutions, Inc. (NASDAQ: PDFS), a leading provider of differentiated data and analytics solutions to the semiconductor and electronics industries, today announced that Nancy Erba has joined the Company's Board of Directors effective June 3, 2019. Ms. Erba will also serve on the Company's Audit and Corporate Governance Committee.

"On behalf of PDF Solutions and the Board of Directors, I am pleased to welcome Nancy as our newest board member," said Joe Bronson, Lead Independent Director of the Board of Directors of PDF Solutions. "Ms. Erba has an impressive track record of success in building and leading best in class finance, business operations, and corporate development organizations throughout her career. As we continue to evolve the Company to be the leading provider of big data solutions for the semiconductor and electronics market segment, Ms. Erba will provide valuable oversight, direction and strategic input for the Company and will have a meaningful impact on PDF Solutions' future growth."

"PDF Solutions is a pioneer and leader in the development of unique and novel data that is unparalleled in its ability to drive analytic insights that measurably improve operational excellence in semiconductor and electronics manufacturing. I look forward to working with the team at this exciting time in the Company's evolution," said Ms. Erba about joining the Board.

Ms. Erba, most recently served as Chief Financial Officer at Immersion Corporation, a provider of touch feedback technology known as haptics. Prior to that she served in various capacities at Seagate Technology, a provider of storage solutions, including Vice President of Finance, Corporate Financial Planning and Analysis, Division CFO, Vice President of Business Operations and Vice President of Corporate Development. Ms. Erba holds a Bachelor's Degree in mathematics from Smith College and an MBA from Baylor University. She is an "audit committee financial expert" based on her knowledge and understanding of generally accepted accounting principles and financial statements, experience analyzing and evaluating financial statements that present a breadth and level of complexity of accounting issues relevant to those of the Company, and understanding of internal control over financial reporting.

ABOUT PDF SOLUTIONS

PDF Solutions (NASDAQ: PDFS) offers an end-to-end analytics platform that empowers engineers and data scientists across the semiconductor ecosystem to rapidly improve the yield, quality, and profitability of their products. By combining industry-leading data analytics and professional services with exclusive, differentiated product data generated during the manufacturing process, PDF Solutions is delivering on the promise of Industry 4.0 today by transforming how the ecosystem collects, analyzes, and shares data. Key Fortune 500 organizations around the world rely on PDF Solutions to remove the data barriers that encumber and constrain new product introductions and to deliver the machine learning insights that drive efficient and profitable high-volume manufacturing.

Headquartered in Santa Clara, California, PDF Solutions also operates worldwide in Canada, China, France, Germany, Italy, Japan, Korea, and Taiwan. For the Company's latest news and information, visit <http://www.pdf.com/>.

PDF Solutions and the PDF Solutions logo are registered trademarks of PDF Solutions, Inc.