

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): July 30, 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.

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

On July 30, 2019, the Board of Directors (the “Board”) of PDF Solutions, Inc. (the “Company”) unanimously approved the appointment of Shuo Zhang to the Board as a Class II Director effective immediately to serve until the first Annual Meeting of Stockholders held after December 31, 2020.

In connection with her appointment, and pursuant to the Company’s 2019 Director Compensation Program for Non-Employee Directors (Revised) adopted by the Board on June 27, 2019, Ms. Zhang will receive an annual cash retainer of \$36,000 and a restricted stock unit grant valued at \$160,000 using a per share price equal to the closing price on the last trading day prior to the date of the meeting to approve such award, 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. Zhang currently serves on the boards of directors at several public and private companies, including S.O.I.TEC Silicon on Insulator Technologies SA, Telink Semiconductor, and Grid Dynamics. She is also actively involved with private venture capital firms in the Silicon Valley. From December 2007 to September 2015, Ms. Zhang served in various senior management capacities at Cypress Semiconductor, including corporate development, general management and worldwide mobile sales. Prior to Cypress, Ms. Zhang served in many different product, marketing and sales management roles in Silicon Light Machines, Agilent Technologies, Altera Corporation, and LSI Corporation. Ms. Zhang holds a Bachelor's Degree in electrical engineering from Zhejiang University and a Master of Science in material science and mechanics from Penn State University.

The Company entered into a standard indemnification agreement with Ms. Zhang, 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. Zhang, 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. Zhang to the Board. A copy of this press release is attached to this Form 8-K as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

**Exhibit No.**

**Description**

99.1 [Press Release dated July 31, 2019, regarding appointment of Shuo Zhang to the Board of Directors of PDF Solutions, Inc.](#)

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**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: July 31, 2019

# News Release

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## Shuo Zhang Joins PDF Solutions Board of Directors

SANTA CLARA, Calif.— July 31, 2019—PDF Solutions, Inc. (NASDAQ: PDFS), a leading provider of differentiated data and analytics solutions to the semiconductor and electronics industries, today announced that Shuo Zhang has joined the Company’s Board of Directors as an independent director effective July 30, 2019.

“We are delighted to welcome Ms. Zhang as a new independent director for PDF Solutions,” said Joe Bronson, Lead Independent Director of the Board of Directors of PDF Solutions. “Ms. Zhang brings a wide range of relevant experience and expertise in the semiconductor and test industries that will be invaluable as we complete the evolution of the company to the leading provider of big data solutions for the semiconductor and electronics markets. Given her impressive executive track record in sales, marketing, and international M&A, I am confident that PDF Solutions will greatly benefit from her insights and business acumen.”

“It is a pleasure to join a company with a strong focus on big data analytics and machine learning,” said Ms. Zhang about joining the Board. “I have always admired PDF Solutions for its innovative solutions for semiconductor manufacturing and test operations. I have great respect for Joe, Dr. John Kibarian and the other board members, and I look forward to working closely with them and helping grow PDF Solutions around the world.”

Ms. Zhang currently serves on the boards of directors at several public and private companies, including S.O.I.TEC Silicon on Insulator Technologies SA, Telink Semiconductor, and Grid Dynamics. She is also actively involved with private venture capital firms in the Silicon Valley. From December 2007 to September 2015, Ms. Zhang served in various senior management capacities at Cypress Semiconductor, including corporate development, general management and worldwide mobile sales. Prior to Cypress, Ms. Zhang served in many different product, marketing and sales management roles in Silicon Light Machines, Agilent Technologies, Altera Corporation, and LSI Corporation. Ms. Zhang holds a Bachelor's Degree in electrical engineering from Zhejiang University and a Master of Science in material science and mechanics from Penn State University.

### 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/>.

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