
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)*

PDF SOLUTIONS INC

(Name of Issuer)

Common Stock, \$0.00015 par value

(Title of Class of Securities)

693282105

(CUSIP Number)

12/31/2025

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

SCHEDULE 13G

CUSIP No. 693282105

Names of Reporting Persons

1

NEEDHAM INVESTMENT MANAGEMENT L.L.C.

Check the appropriate box if a member of a Group (see instructions)

2

- (a)
 (b)

3

Sec Use Only

Citizenship or Place of Organization

4

DELAWARE

	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	1,965,000.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	1,965,000.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	1,965,000.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	<input type="checkbox"/>
11	Percent of class represented by amount in row (9)
	4.9 %
12	Type of Reporting Person (See Instructions)
	IA, OO

SCHEDULE 13G

CUSIP No. 693282105

1	Names of Reporting Persons
	NEEDHAM ASSET MANAGEMENT, LLC
	Check the appropriate box if a member of a Group (see instructions)
2	<input type="checkbox"/> (a)
	<input checked="" type="checkbox"/> (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	1,965,000.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	1,965,000.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	1,965,000.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	<input type="checkbox"/>

11 Percent of class represented by amount in row (9)
4.9 %
Type of Reporting Person (See Instructions)
12 HC, OO

SCHEDULE 13G

CUSIP No. 693282105

Names of Reporting Persons

1 NEEDHAM AGGRESSIVE GROWTH FUND

Check the appropriate box if a member of a Group (see instructions)

2 (a)
 (b)

3 Sec Use Only

Citizenship or Place of Organization

4 DELAWARE

Sole Voting Power

5 0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

6 Shared Voting Power
1,465,000.00

Sole Dispositive Power

7 0.00

8 Shared Dispositive Power

1,465,000.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9 1,465,000.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10
Percent of class represented by amount in row (9)

11 3.7 %

Type of Reporting Person (See Instructions)

12 IV, OO

SCHEDULE 13G

CUSIP No. 693282105

Names of Reporting Persons

1 NEEDHAM GROWTH FUND

2 Check the appropriate box if a member of a Group (see instructions)

(a)

(b)

3 Sec Use Only
Citizenship or Place of Organization

4 MARYLAND

Sole Voting Power

5

0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

Shared Voting Power

6

270,000.00

Sole Dispositive Power

7

0.00

Shared Dispositive

8

Power

270,000.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

270,000.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

0.7 %

Type of Reporting Person (See Instructions)

12

IV, OO

SCHEDULE 13G

CUSIP No. 693282105

Names of Reporting Persons

1

NEEDHAM SMALL CAP GROWTH FUND

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3 Sec Use Only

Citizenship or Place of Organization

4

MARYLAND

Number of Shares Beneficially Owned by Each Reporting Person With:

5

0.00

Shared Voting Power

6

230,000.00

Sole Dispositive Power

7

0.00

8 Shared Dispositive

Power

230,000.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

230,000.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

0.6 %

Type of Reporting Person (See Instructions)

12

IV, OO

SCHEDULE 13G

CUSIP No. 693282105

Names of Reporting Persons

1

GEORGE A. NEEDHAM

Check the appropriate box if a member of a Group (see instructions)

2

(a)
 (b)

3

Sec Use Only

Citizenship or Place of Organization

4

UNITED STATES

Sole Voting Power

5

0.00

Number of
Shares

Shared Voting Power

6

1,965,000.00

Beneficially
Owned by

Sole Dispositive Power

Each
Reporting

7

0.00

Person
With:

Shared Dispositive

8

Power

1,965,000.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

1,965,000.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

4.9 %

Type of Reporting Person (See Instructions)

12

HC, IN

SCHEDULE 13G

Item 1.

Name of issuer:

- (a) PDF SOLUTIONS INC
Address of issuer's principal executive offices:
- (b) 2858 De La Cruz Boulevard, Santa Clara, California 95050

Item 2.

Name of person filing:

- (a) Needham Investment Management L.L.C. Needham Asset Management, LLC Needham Aggressive Growth Fund
Needham Growth Fund Needham Small Cap Growth Fund George A. Needham
Address or principal business office or, if none, residence:
- Needham Investment Management L.L.C. 250 Park Avenue, 10th Floor New York, New York 10117-1099 United States of America
Needham Asset Management, LLC c/o Needham Investment Management L.L.C. 250 Park Avenue, 10th Floor New York, New York 10117-1099 United States of America
Needham Aggressive Growth Fund c/o Needham Investment Management L.L.C. 250 Park Avenue, 10th Floor New York, New York 10117-1099 United States of America
Needham Growth Fund c/o Needham Investment Management L.L.C. 250 Park Avenue, 10th Floor New York, New York 10117-1099 United States of America
Needham Small Cap Growth Fund c/o Needham Investment Management L.L.C. 250 Park Avenue, 10th Floor New York, New York 10117-1099 United States of America
George A. Needham c/o Needham Investment Management L.L.C. 250 Park Avenue, 10th Floor New York, New York 10117-1099 United States of America
- Citizenship:
- (c) Needham Investment Management L.L.C. - Delaware Needham Asset Management, LLC - Delaware Needham Aggressive Growth Fund - Delaware Needham Growth Fund - Maryland Needham Small Cap Growth Fund - Maryland George A. Needham - United States

Title of class of securities:

- (d) Common Stock, \$0.00015 par value
CUSIP No.:
- (e) 693282105

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in
- (j) accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

- (a) Needham Investment Management L.L.C. - 1,965,000 Needham Asset Management, LLC - 1,965,000 Needham Aggressive Growth Fund - 1,465,000 Needham Growth Fund - 270,000 Needham Small Cap Growth Fund - 230,000 George A. Needham - 1,965,000
Percent of class:
- (b) Needham Investment Management L.L.C. - 4.9% Needham Asset Management, LLC - 4.9% Needham Aggressive Growth Fund - 3.7% Needham Growth Fund - 0.7% Needham Small Cap Growth Fund - 0.6% George A. Needham - 4.9% %
- (c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

Needham Investment Management L.L.C. - 0 Needham Asset Management, LLC - 0 Needham Aggressive Growth Fund - 0 Needham Growth Fund - 0 Needham Small Cap Growth Fund - 0 Needham Contrarian (QP) Fund, LP - 0 Needham Emerging Growth Partners, LP - 0 George A. Needham - 0

(ii) Shared power to vote or to direct the vote:

Needham Investment Management L.L.C. - 1,965,000 Needham Asset Management, LLC - 1,965,000 Needham Aggressive Growth Fund - 1,465,000 Needham Growth Fund - 270,000 Needham Small Cap Growth Fund - 230,000 George A. Needham - 1,965,000

(iii) Sole power to dispose or to direct the disposition of:

Needham Investment Management L.L.C. - 0 Needham Asset Management, LLC - 0 Needham Aggressive Growth Fund - 0 Needham Growth Fund - 0 Needham Small Cap Growth Fund - 0 Needham Contrarian (QP) Fund, LP - 0 Needham Emerging Growth Partners, LP - 0 George A. Needham - 0

(iv) Shared power to dispose or to direct the disposition of:

Needham Investment Management L.L.C. - 1,965,000 Needham Asset Management, LLC - 1,965,000 Needham Aggressive Growth Fund - 1,465,000 Needham Growth Fund - 270,000 Needham Small Cap Growth Fund - 230,000 George A. Needham - 1,965,000

Item 5. Ownership of 5 Percent or Less of a Class.

Ownership of 5 percent or less of a class

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

All of the securities reported in this Schedule 13G are directly owned by advisory clients of Needham Investment Management L.L.C. None of those advisory clients may be deemed to beneficially own more than 5% of the Common Stock, \$0.00015 par value.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

Please see Exhibit B attached hereto.

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under ?? 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

NEEDHAM INVESTMENT MANAGEMENT L.L.C.

Signature: By: /s/ James W. Giangrosso
Name/Title: James W. Giangrosso, Chief Financial Officer
Date: 02/13/2026

NEEDHAM ASSET MANAGEMENT, LLC

Signature: By: /s/ James W. Giangrosso
Name/Title: James W. Giangrosso, Authorized Person
Date: 02/13/2026

NEEDHAM AGGRESSIVE GROWTH FUND

Signature: By: /s/ James W. Giangrosso
Name/Title: James W. Giangrosso, Chief Financial Officer
Date: 02/13/2026

NEEDHAM GROWTH FUND

Signature: By: /s/ James W. Giangrosso
Name/Title: James W. Giangrosso, Chief Financial Officer
Date: 02/13/2026

NEEDHAM SMALL CAP GROWTH FUND

Signature: By: /s/ James W. Giangrosso
Name/Title: James W. Giangrosso, Chief Financial Officer
Date: 02/13/2026

GEORGE A. NEEDHAM

Signature: By: /s/ George A. Needham
Name/Title: George A. Needham
Date: 02/13/2026

Comments accompanying signature: * Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his, her or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose. To the extent that "ownership of 5 percent or less of a class" was indicated in Item 5, such response only applies to the Reporting Person(s) that indicated elsewhere herein that it beneficially owns five percent (5%) or less of the class.

Exhibit Information

Exhibit A - Joint Filing Agreement Exhibit B - Control Person Identification

JOINT FILING AGREEMENT

The undersigned agree that this Schedule 13G Amendment No. 1 dated February 13, 2026, relating to the Common Stock, \$0.00015 par value of PDF Solutions, Inc. shall be filed on behalf of the undersigned.

NEEDHAM INVESTMENT MANAGEMENT L.L.C.

By: /s/ James W. Giangrasso

Name: James W. Giangrasso
Title: Chief Financial Officer

NEEDHAM ASSET MANAGEMENT, LLC

By: /s/ James W. Giangrasso

Name: James W. Giangrasso
Title: Authorized Person

NEEDHAM AGGRESSIVE GROWTH FUND

By: /s/ James W. Giangrasso

Name: James W. Giangrasso
Title: Chief Financial Officer

NEEDHAM GROWTH FUND

By: /s/ James W. Giangrasso

Name: James W. Giangrasso
Title: Chief Financial Officer

NEEDHAM SMALL CAP GROWTH FUND

By: /s/ James W. Giangrasso

Name: James W. Giangrasso
Title: Chief Financial Officer

GEORGE A. NEEDHAM

By: /s/ George A. Needham

CONTROL PERSON IDENTIFICATION

Needham Investment Management L.L.C. is the relevant entity for which each of Needham Asset Management, LLC and George A. Needham may be considered a control person.