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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

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

OMB APPROVAL	
OMB Number:	3235-0287
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<div>1. Name and Address of Reporting Person*</div> <div><u>Wang David H</u></div> <div>(Last) (First) (Middle)</div> <div>C/O ACM RESEARCH, INC.</div> <div>42307 OSGOOD ROAD, SUITE I</div> <div>(Street)</div> <div>FREMONT CA 94539</div> <div>(City) (State) (Zip)</div>	<div>2. Issuer Name and Ticker or Trading Symbol</div> <div><u>ACM Research, Inc.</u> [ <u>ACMR</u> ]</div>	<div>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</div> <div><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner</div> <div><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</div> <div>See Remarks</div>	
	<div>3. Date of Earliest Transaction (Month/Day/Year)</div> <div>11/14/2023</div>		
	<div>4. If Amendment, Date of Original Filed (Month/Day/Year)</div>		<div>6. Individual or Joint/Group Filing (Check Applicable Line)</div> <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div><input type="checkbox"/> Form filed by More than One Reporting Person</div>
	<div>Rule 10b5-1(c) Transaction Indication</div> <div><input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.</div>		

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	11/14/2023		M <sup>(1)</sup>		180,000	A	\$0.5	684,018	D	
Class A Common Stock	11/14/2023		F <sup>(1)</sup>		5,224	D	\$17.23	678,794	D	
Class A Common Stock								100,002	I	By Jing Chen, wife of David H. Wang
Class A Common Stock								45,837	I	By Sophia Wang, daughter of David H. Wang
Class A Common Stock								180,000	I	By David Hui Wang and Jing Chen Family Irrevocable Trust for Wang Children
Class A Common Stock								620,001	I	By Wang-Chen Family Living Trust

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option	\$0.5	11/14/2023		M <sup>(1)</sup>			180,000	(2)	04/30/2025	Class A Common Stock	180,000	\$0	840,000	D	

Explanation of Responses:

1. On November 14, 2023, the reporting person exercised, by net exercise, a previously issued stock option to purchase 180,000 shares of Class A Common Stock of the Issuer. The reporting person paid the exercise price on a cashless basis, resulting in the Issuer withholding 5,224 shares of Class A Common Stock for payment of the exercise price, based on the closing price of the Issuer's Class A Common Stock on

November 13, 2023 of \$17.23, and issuing to the reporting person the remaining 174,776 shares of Class A Common Stock.

2. The option is fully vested and exercisable

Remarks:

Chief Executive Officer, President and Director

/s/ Mark McKechnie, Attorney-  
in-Fact for David H. Wang

11/16/2023

\*\* 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 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).

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.