

☐ 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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1. Name and Address of Reporting Person* <u>Cheav Sotheara</u> (Last) (First) (Middle) <u>C/O ACM RESEARCH, INC.</u> <u>42307 OSGOOD ROAD, SUITE I</u> (Street) <u>FREMONT</u> <u>CA</u> <u>94539</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ACM Research, Inc. [ACMR]</u>	5. 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>See remarks</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/13/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
Rule 10b5-1(c) Transaction Indication <input checked="" 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.		

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	11/13/2023		M ⁽¹⁾		13,500	A	\$5.33	123,502	D	
Class A Common Stock	11/13/2023		M ⁽²⁾		12,500	A	\$4.62	136,002	D	
Class A Common Stock	11/13/2023		S ⁽³⁾		26,000	D	\$16.79 ⁽⁴⁾	110,002	D	

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option	\$5.33	11/13/2023		M ⁽¹⁾		13,500	(5)	08/03/2029	Class A Common Stock	13,500	\$0	0	D	
Stock Option	\$4.62	11/13/2023		M ⁽²⁾		12,500	(5)	07/31/2028	Class A Common Stock	12,500	\$0	0	D	

Explanation of Responses:

1. On November 13, 2023, the reporting person exercised a previously issued stock option to purchase 13,500 shares of Class A Common Stock of the Issuer.
2. On November 13, 2023, the reporting person exercised a previously issued stock option to purchase 12,500 shares of Class A Common Stock of the Issuer.
3. The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 11, 2023.
4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.52 to \$17.07, inclusive.
5. The option is fully vested and exercisable.

Remarks:

Senior Vice President, Manufacturing of ACM Research (Shanghai), Inc., a subsidiary of the Issuer.

/s/ Mark McKechnie, Attorney-in-Fact for Sotheara Cheav 11/15/2023

** 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.