

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

1. Name and Address of Reporting Person* <u>Xiang Yinan</u>  (Last) (First) (Middle) C/O ACM RESEARCH, INC. 42307 OSGOOD ROAD, SUITE I  (Street) FREMONT CA 94539  (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) <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 12/18/2020	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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	12/18/2020		s <sup>(1)</sup>		82,454	D	\$75.3 <sup>(2)</sup>	1,549,681	I	See Footnote <sup>(3)</sup>
Class A Common Stock	12/18/2020		s <sup>(1)</sup>		1,699	D	\$76.1 <sup>(4)</sup>	1,547,982	I	See Footnote <sup>(3)</sup>
Class A Common Stock	12/21/2020		s <sup>(1)</sup>		26,892	D	\$75.08 <sup>(5)</sup>	1,521,090	I	See Footnote <sup>(3)</sup>
Class A Common Stock	12/22/2020		s <sup>(1)</sup>		14,920	D	\$75	1,506,170	I	See Footnote <sup>(3)</sup>

**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					

**Explanation of Responses:**

- The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by Shanghai Science and Technology Venture Capital Co., Ltd.
- The price reported in Column 4 represents a weighted average price. The shares were sold in multiple transactions at prices ranging from \$75.00 to \$75.91, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes 2, 4 and 5 of this Form 4.
- These shares are owned by Shanghai Science and Technology Venture Capital Co., Ltd., which exercised a contractual right in designating the reporting person to the board of directors of the Issuer. The reporting person disclaims beneficial ownership of the shares owned by Shanghai Science and Technology Venture Capital Co., Ltd. except to the extent of her pecuniary interest therein, and this report shall not be deemed an admission that such reporting person is the beneficial owner of such securities for purposes of Section 16 or otherwise.
- The price reported in Column 4 represents a weighted average price. The shares were sold in multiple transactions at prices ranging from \$76.00 to \$76.13, inclusive.
- The price reported in Column 4 represents a weighted average price. The shares were sold in multiple transactions at prices ranging from \$75.00 to \$75.50, inclusive.

/s/ Mark L. Johnson,  
Attorney-in-Fact for Yinan Xiang      12/22/2020

\*\* 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.

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