

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person * <u>Hu Chenming</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> 3. Date of Earliest Transaction (Month/Day/Year) <u>08/23/2019</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) <u>08/27/2019</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) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
---	---	--

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								30,000 ⁽¹⁾	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					
Stock Option	\$3	09/30/2019		D		22,232	(2)	12/27/2026	Class A Common Stock	22,232	\$10.195 ⁽¹⁾	31,102	D

Explanation of Responses:

1. In connection with a public offering of Class A Common Stock by the Issuer, the reporting person and certain other stockholders entered into an Equity Purchase Agreement dated August 4, 2019 pursuant to which the reporting person and such stockholders agreed to sell, and the Issuer agreed to purchase, shares of the Issuer's Class A Common Stock funded by the net proceeds, if any, from the Issuer's sale of Class A Common Stock pursuant to an exercise of the underwriters' over-allotment option. The transaction date for the original Form 4 was August 23, 2019, the date of the closing of the underwriters' over-allotment option and therefore the date on which the obligations of the parties to the Equity Purchase Agreement became fixed and irrevocable. At the time of the filing of the original Form 4, it was contemplated that the reporting person would sell 22,232 of the outstanding shares of Class A Common Stock held by the reporting person in order to satisfy his obligations under the Equity Purchase Agreement and the original Form 4 accordingly reported a reduction of 22,232 in the number of shares of Class A Common Stock beneficially owned by the reporting person. Subsequent to the filing of the original Form 4, the reporting person and the Issuer agreed that the reporting person would instead satisfy his obligations under the Equity Purchase Agreement by cancelling the reporting person's rights to purchase 22,232 shares of Class A Common Stock under an outstanding stock option agreement. On September 30, 2019, such rights were cancelled in exchange for payment to the reporting person of \$226,655.24 in cash, representing the purchase price due to the reporting person pursuant to the Equity Purchase Agreement net of the exercise price attributable to the 22,232 shares cancelled under the reporting person's stock option. Because no outstanding shares of Class A Common Stock were ultimately sold by the reporting person pursuant to the Equity Purchase Agreement, the reduction in the number of such shares reflected in the original Form 4 is not reflected in this amendment.

2. The option vested and became exercisable as to 20,833 shares on May 1, 2017 and the remaining 62,501 shares vest and become exercisable in equal monthly installments over the following 36 months, subject to continued service through each vesting date.

/s/ Mark L. Johnson, Attorney-in-Fact for Chenming Hu 10/02/2019

** 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.