

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

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> 3. Date of Earliest Transaction (Month/Day/Year) <u>08/16/2022</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	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> 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
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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	08/16/2022		M ⁽¹⁾		5,000	A	\$4.62	135,002	D	
Class A Common Stock	08/16/2022		S ⁽²⁾		5,000	D	\$19.42 ⁽⁴⁾	130,002	D	
Class A Common Stock	08/17/2022		M ⁽³⁾		5,000	A	\$4.62	135,002	D	
Class A Common Stock	08/17/2022		S ⁽²⁾		9,182	D	\$17.5 ⁽⁵⁾	125,820	D	
Class A Common Stock	08/17/2022		S ⁽²⁾		5,818	D	\$18.29 ⁽⁶⁾	120,002	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	\$4.62	08/16/2022		M ⁽¹⁾		5,000	(7)	07/31/2028	Class A Common Stock	5,000	\$0	40,000	D	
Stock Option	\$4.62	08/17/2022		M ⁽³⁾		5,000	(7)	07/31/2028	Class A Common Stock	5,000	\$0	35,000	D	

Explanation of Responses:

1. On August 16, 2022, the reporting person exercised a previously issued stock option to purchase 5,000 shares of Class A Common Stock of the Issuer.
2. The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
3. On August 17, 2022, the reporting person exercised a previously issued stock option to purchase 5,000 shares of Class A Common Stock of the Issuer.
4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$19.27 to \$19.54, 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 (4), (5) and (6) to this Form 4.
5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.13 to \$18.06, inclusive.
6. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.16 to \$18.53, inclusive.
7. The option is fully vested and exercisable.

Remarks:

Senior Vice President, Manufacturing of ACM Research (Shanghai), Inc., a subsidiary of the Issuer. Exhibit List: Exhibit 24 - Power of Attorney

/s/ Mark McKechnie, Attorney-in-Fact for Sotheara Cheav 08/18/2022

** 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.

POWER OF ATTORNEY

(For Executing Forms ID, 3, 4 and 5 for Filing with the Securities and Exchange Commission)

Know all by these present, that the undersigned hereby constitutes and appoints each of Mark McKechnie of ACM Research, Inc. and Bella Zaslavsky, Hillary Pellerin O'Rourke, Andrew H. Galtieri of K&L Gates LLP, severally with full power of substitution, as the undersigned's true and lawful attorneys-in-fact to:

- (1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the Securities and Exchange Commission (the "SEC") a Form ID, Uniform Application for Access Codes to File on EDGAR, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or any rule or regulation thereunder;
- (2) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the SEC from time to time Forms 3, 4 and 5 (including amendments thereto and joint filing agreements in connection therewith) in accordance with Section 16(a) of the Exchange Act and the rules thereunder in the undersigned's capacity as an officer, director or beneficial owner of more than ten percent of a registered class of securities of various entities (collectively, the "Company");
- (3) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to prepare and execute any such Form 3, 4 or 5 (including amendments thereto and joint filing agreements in connection therewith) and file such forms with the SEC and any stock exchange, self-regulatory association or any similar authority; and
- (4) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required of the undersigned, it being understood that the documents executed by either attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in the attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact, severally, full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that either such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that, in serving in such capacity at the request of the undersigned, neither of the foregoing attorneys-in-fact, or their substitutes, is assuming (nor is the Company assuming) any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) the time as of which the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, (b) revocation of this Power of Attorney by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in-fact and (c) with respect to either attorney-in-fact, the time as of which such attorney-in-fact is no longer affiliated with K&L Gates LLP.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date written below.

Date: August 16, 2022

By: /s/ Sotheara Cheav
Sotheara Cheav