

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

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

| | | |
|---|--|--|
| 1. Name and Address of Reporting Person* <u>Wang David H</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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 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>03/12/2021</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 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 | 03/12/2021 | | M ⁽¹⁾ | | 100,001 | A | \$0.75 | 268,007 | D | |
| Class A Common Stock | 03/12/2021 | | F ⁽¹⁾ | | 773 | D | \$97.05 | 267,234 | D | |
| Class A Common Stock | | | | | | | | 33,334 | I | By Jing Chen, wife of David H. Wang |
| Class A Common Stock | | | | | | | | 15,279 | I | By Sophia Wang, daughter of David H. Wang |
| Class A Common Stock | | | | | | | | 60,000 | I | By David Hui Wang and Jing Chen Family Irrevocable Trust for Wang Children |
| Class A Common Stock | | | | | | | | 206,667 | 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 | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Option | \$0.75 | 03/12/2021 | | M ⁽²⁾ | | 100,001 | (2) | 05/01/2021 | Class A Common Stock | 100,001 | \$0 | 0 | D | |

Explanation of Responses:
1. On March 12, 2021, the reporting person exercised, by net exercise, a previously issued stock option to purchase 100,001 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 773 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 March 11, 2021 of \$97.05, and issuing to the reporting person the remaining 99,228 shares of Class A Common Stock.

2. The option is fully vested and exercisable.

Remarks:

Chief Executive Officer, President and Director

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

03/16/2021

** 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.