

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Wang David H</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 <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) 10/27/2025	
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								100,002	I	By Jing Chen, wife of David H. Wang
Class A Common Stock								45,837	I	By Sophia Wang, daughter of David H. Wang
Class A Common Stock								180,000	I	By David Hui Wang and Jing Chen Family Irrevocable Trust for Wang Children
Class A Common Stock								620,001	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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option	\$7.36	10/27/2025		A		545,400		(1)(2)	03/19/2030	Class A Common Stock	545,400	\$0	545,400	D	

**Explanation of Responses:**

1. On March 20, 2020, the reporting person was granted options to purchase an aggregate of 1,636,197 shares of the Issuer's Class A common stock, based on the satisfaction of certain performance criteria. In general, one-third of the shares subject to the options vest and become exercisable upon an increase in the Issuer's market capitalization (calculated as described in footnote 2) of \$1 billion, \$2 billion and \$3 billion.

respectively, from the market capitalization of \$553,383,586 on the date of grant. 545,400 shares vested and became exercisable on October 27, 2025, which was the first trading day as of which the Issuer's market capitalization equaled or exceeded \$2,553,383,586. The remaining shares will vest and become exercise upon the first trading days, if any, on which the Issuer's market capitalization equals or exceeds \$3,553,383,586.

2. For purposes of the options, the market capitalization as of a specified trading day is calculated by multiplying (a) the average of the daily volume-weighted average price per share of the Issuer's Class A common stock for each of the trading days occurring during the thirty calendar day period ending on that specified trading day by (b) the total number of issued and outstanding shares of the Issuer's Class A and Class B common stock as of 11:59 p.m. (Eastern time) on such specified trading day.

**Remarks:**

Chief Executive Officer, President and Director

/s/ Mark McKechnie, Attorney-  
in-Fact for David H. Wang      10/29/2025

\*\* 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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