

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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).

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 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>Xing Xiao</u> _____ (Last) (First) (Middle) <u>C/O ACM RESEARCH, INC.</u> <u>42307 OSGOOD ROAD, SUITE I</u> _____ (Street) <u>FREMONT CA 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 10% Owner Officer (give title below) Other (specify below)		
			3. Date of Earliest Transaction (Month/Day/Year) <u>10/04/2024</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	10/04/2024		s <sup>(1)</sup>		580,873	D	\$21.33 <sup>(2)</sup>	2,823,033	I	See Footnote <sup>(3)</sup>
Class A Common Stock	10/04/2024		s <sup>(1)</sup>		119,127	D	\$21.79 <sup>(4)</sup>	2,703,906	I	See Footnote <sup>(3)</sup>
Class A Common Stock	10/07/2024		s <sup>(1)</sup>		173,005	D	\$23.32 <sup>(5)</sup>	2,530,901	I	See Footnote <sup>(3)</sup>
Class A Common Stock	10/07/2024		s <sup>(1)</sup>		101,018	D	\$25.35 <sup>(6)</sup>	2,429,883	I	See Footnote <sup>(3)</sup>
Class A Common Stock	10/07/2024		s <sup>(1)</sup>		977	D	\$26.01 <sup>(7)</sup>	2,428,906	I	See Footnote <sup>(3)</sup>
Class A Common Stock	10/08/2024		s <sup>(1)</sup>		90,396	D	\$21.13 <sup>(8)</sup>	2,338,510	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)
					(A)	(D)	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. ("SSTVC") on June 12, 2024.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$20.71 to \$21.705, 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), (5), (6), (7) and (8) to this Form 4.
- These shares are owned by SSTVC. The reporting person is an employee of an affiliate of SSTVC. The reporting person disclaims beneficial ownership of the shares owned by SSTVC except to the extent of the reporting person's 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 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$21.71 to \$22.10, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.05 to \$23.91, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$25.01 to \$26.005, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.01 to \$26.02, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$20.53 to \$21.51, inclusive.

/s/ Mark McKechnie,  
 Attorney-in-Fact for Xiao Xing  
 10/08/2024

\*\* 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.**