

Ultra Clean Holdings, Inc.
Form 4
February 24, 2015

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GRANGER CLARENCE L

(Last) (First) (Middle)

ULTRA CLEAN HOLDINGS, INC., 26462 CORPORATE AVE

(Street)

HAYWARD, CA 94545

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Ultra Clean Holdings, Inc. [UCTT]

3. Date of Earliest Transaction
(Month/Day/Year)
02/20/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/20/2015		M		22,792 A \$ 6.55	247,803 ⁽¹⁾	D
Common Stock	02/20/2015		S		22,792 D \$ 8.5197 ⁽²⁾	225,011	D
Common Stock	02/23/2015		M		12,600 A \$ 6.55	237,611	D
Common Stock	02/23/2015		S		12,600 D \$ 8.2922 ⁽³⁾	225,011	D
	02/24/2015		M		48,280 A \$ 6.55	273,291	D

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Common
Stock

Common Stock	02/24/2015	S	48,280	D	\$ 8.3103	225,011	D
					<u>(4)</u>		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 6.55	02/20/2015		M	22,792	05/09/2006 ⁽⁵⁾ 05/09/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 6.55	02/23/2015		M	12,600	05/09/2006 ⁽⁵⁾ 05/09/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 6.55	02/24/2015		M	48,280	05/09/2006 ⁽⁵⁾ 05/09/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRANGER CLARENCE L ULTRA CLEAN HOLDINGS, INC. 26462 CORPORATE AVE HAYWARD, CA 94545	X			

Signatures

/s/ Angie Sandoval, as attorney-in-fact for Clarence L.
Granger

02/24/2015

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

This total has been adjusted to reflect 109,217 shares that were forfeited when Mr. Granger retired as the Company's Chief Executive Officer effective as of January 19, 2015 from a total of three (3) restricted stock unit awards and one (1) performance restricted stock unit award. Mr. Granger remains as the Company's non-executive Chairman of the Board of Directors.

(1) This is the weighted average sale price. Shares were sold in multiple transactions at prices from \$8.50 to \$8.66. 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 range set forth in footnote (2) to this Form 4.

(2) This is the weighted average sale price. Shares were sold in multiple transactions at prices from \$8.27 to \$8.40. 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 range set forth in footnote (3) to this Form 4.

(3) This is the weighted average sale price. Shares were sold in multiple transactions at prices from \$8.20 to \$8.42. 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 range set forth in footnote (4) to this Form 4.

(4) The option becomes exercisable over 4 years from the date of grant (5/9/2005), with 25% becoming exercisable after the first year and monthly thereafter.

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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