ULTRA CLEAN HOLDINGS INC

Form 4 July 09, 2008

FORM 4

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

OMB APPROVAL OMB

Check this box

3235-0287 Number: January 31,

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Expires: 2005 Estimated average

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

ULTRA CLEAN HOLDINGS INC

(Check all applicable)

[UCTT]

(Last)

(City)

(Middle)

(Zip)

3. Date of Earliest Transaction

_X__ Director 10% Owner

07/08/2008

(Month/Day/Year)

X_ Officer (give title Other (specify below) below)

CEO

ULTRA CLEAN HOLDINGS, INC., 150 INDEPENDENCE DR.

(First)

(Street)

(State)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X 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

MENLO PARK, CA 94025

| | | Tuble 1 Tron Berrauty Securities required, Disposed 61, of Beneficiary 6 whea | | | | | | | |
|------------|---------------------|---|------------|--------------|-----------|-------|------------------|--------------|--------------|
| 1.Title of | 2. Transaction Date | 2A. Deemed | 3. | 4. Securi | ties | | 5. Amount of | 6. Ownership | 7. Nature of |
| Security | (Month/Day/Year) | Execution Date, if | Transactio | nAcquired | l (A) o | r | Securities | Form: Direct | Indirect |
| (Instr. 3) | • | any | Code | Disposed | of (D |)) | Beneficially | (D) or | Beneficial |
| | | (Month/Day/Year) | (Instr. 8) | (Instr. 3, | 4 and | 5) | Owned | Indirect (I) | Ownership |
| | | | | | | | Following | (Instr. 4) | (Instr. 4) |
| | | | | | | | Reported | | |
| | | | | | (A) | | Transaction(s) | | |
| | | | Code V | Amount | or (D) | Price | (Instr. 3 and 4) | | |
| Common | | | Couc , | 7 IIIIO GIII | (2) | 11100 | | | |
| | 07/08/2008 | | M | 2,000 | A | \$ 1 | 318,845 | D | |
| Stock | | | | | | | | | |
| Common | 07/08/2008 | | S | 2,000 | D | \$ | 316,845 | D | |
| Stock (1) | | | | | | 7.5 | | | |

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

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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) | 4. Transactic Code (Instr. 8) | 5. Number coof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | 8 II S (| |
|---|---|--------------------------------------|--|---|---------------------|--------------------|---|--|----------|--|
| | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |
| Stock Option | \$ 1 | 07/08/2008 | M | 2,000 | (2) | 02/21/2013 | Common Stock | 2,000 | | |

De

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--|---------------|-----------|---------|-------|--|--|
| | Director | 10% Owner | Officer | Other | | |
| GRANGER CLARENCE L ULTRA CLEAN HOLDINGS, INC. 150 INDEPENDENCE DR. MENLO PARK, CA 94025 | X | | CEO | | | |

Signatures

/s/ Jack Sexton, as Attorney-in-Fact 07/09/2008

**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).
- (1) Sale of shares pursuant to Rule 10b5-1 Plan adopted in August 2006.
- (2) The option becomes exercisable over 4 years from the date of grant, 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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