

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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| OMB APPROVAL | |
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

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

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|--|---|--|
| 1. Name and Address of Reporting Person* <u>WALLACE RICHARD P</u> (Last) (First) (Middle) ONE TECHNOLOGY DRIVE (Street) MILPITAS CA 95035 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>KLA CORP [KLAC]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO |
| | 3. Date of Earliest Transaction (Month/Day/Year) 08/06/2020 | |
| | 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 | | | |
| Common Stock - Restricted Stock Units ⁽¹⁾ | 08/06/2020 | | A | | 18,348 ⁽²⁾ | A | \$0 | 150,185 ⁽³⁾ | D | |
| Common Stock - Restricted Stock Units ⁽¹⁾ | 08/06/2020 | | A | | 56,280 ⁽⁴⁾ | A | \$0 | 206,465 ⁽³⁾ | D | |
| Common Stock - Restricted Stock Units ⁽¹⁾ | 08/06/2020 | | M | | 28,140 ⁽⁵⁾ | D | \$0 | 178,325 ⁽³⁾ | D | |
| Common Stock | 08/06/2020 | | M | | 28,140 ⁽⁵⁾ | A | \$0 | 125,973 | D | |
| Common Stock | 08/06/2020 | | F | | 13,952 ⁽⁶⁾ | D | \$203.59 | 112,021 | D | |
| Common Stock | | | | | | | | 9,182 | I | By Trust ⁽⁷⁾ |

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 | | | | | |

Explanation of Responses:

- Each restricted stock unit ("RSU") represents a contingent right to receive one share of KLA common stock.
- On August 6, 2020, the Reporting Person received a grant of RSUs. The RSUs vest 25% annually from the date of grant.
- Does not include performance-based RSUs, if any, held by the Reporting Person for which an assessment has not yet been made regarding the achievement of the applicable performance goals. Any such holdings will be reported on a Form 4 within two business days of the date such assessment is made.
- On August 3, 2017, in addition to the RSUs granted on that date that were subject only to service-vesting requirements (which RSUs were previously reported on a Form 4), the Reporting Person was also granted RSUs covering up to a maximum of 67,536 shares (based on 150% of the target shares of 45,024) of KLA common stock, subject to both performance-vesting and service-vesting requirements. On August 6, 2020, the Compensation Committee of KLA's Board of Directors determined the level at which the corporate performance goals were attained and, based on the assessment, determined that the number of shares subject to the RSUs is 56,280.
- The Reporting Person vested fifty percent (50%) of the performance-based RSUs upon the date on which the Compensation Committee of KLA's Board of Directors determined the level at which the underlying performance goals were attained (August 6, 2020) and will vest in the remaining fifty percent (50%) upon his completion of four years of service following the award (August 3, 2021). The shares of common stock will be issued as the performance-based RSUs vest.
- Pursuant to the terms of the grant, shares of KLA common stock were automatically withheld at vesting to cover required tax withholding. The fair market value of KLA common stock used for purposes of calculating the number of shares to be withheld was the closing price of KLA common stock as reported on August 6, 2020.
- Shares held under the Wallace Living Trust u/a/d 03/27/01, as amended, a trust of which the Reporting Person is a trustee and beneficiary.

Remarks:

/s/ Kenneth Powell as
attorney-in-fact for Richard P. Wallace 08/10/2020

** 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.