

FORM 4

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

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| OMB APPROVAL | |
| OMB Number: | 3235-0287 |
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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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | | |
|--|---------|---|---|--|---|
| 1. Name and Address of Reporting Person [*] WALLACE RICHARD P | | 2. Issuer Name and Ticker or Trading Symbol KLA CORP [KLAC] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President and CEO | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 11/25/2020 | | |
| ONE TECHNOLOGY DRIVE (Street) | | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
| MILPITAS, CA 95035 (City) (State) (Zip) | | | 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) | 11/25/2020 | | A | | 41,441 (2) | A | \$ 0 | 211,403 (3) | D | |
| Common Stock | | | | | | | | 81,122 | D | |
| Common Stock | | | | | | | | 9,182 | I | By Trust (4) |

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

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 control number.

SEC 1474 (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 Amount of Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|--|--|--|--|
| | | | | | | Date Exercisable | Expiration Date | | | | | |
| | | | | Code | V | (A) | (D) | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WALLACE RICHARD P ONE TECHNOLOGY DRIVE MILPITAS, CA 95035 | X | | President and CEO | |

Signatures

| | | |
|---|--|------------|
| /s/ Jeffrey Cannon as attorney-in-fact for Richard P. Wallace | | 11/27/2020 |
| [*] 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) Each RSU represents a contingent right to receive one share of KLA common stock.

(2) On April 11, 2019, the reporting person was granted performance-based RSUs that would be eligible to vest, subject to continued service on each vesting date, in three equal installments as early as the third, fourth and fifth anniversaries of the grant date provided that the trailing 20-day average of the closing price of KLA common stock plus cash dividends distributed per share since the grant date exceeded \$174.5865, \$203.6843 and \$232.782, respectively. On November 25, 2020, it was determined that the 20-day trailing average plus cash dividends distributed per share since the grant date exceeded the third threshold of \$232.782. As a result, 41,441 shares became eligible to vest on April 11, 2024, subject to continued service on that date. The number of shares that actually vest are subject to the limitations set forth in the registrant's Amended and Restated 2004 Equity Incentive Plan.

(3) 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.

(4) 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.

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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