

|   |           |
|---|-----------|
| <b>OMB APPROVAL</b>                             |           |
| OMB Number:                                     | 3235-0287 |
| Estimated average burden<br>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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

|   |  |  |
|---|--|--|
| 1. Name and Address of Reporting Person*<br><u>Pacheco Jack A</u><br><br>(Last) (First) (Middle)<br>C/O SMART MODULAR TECHNOLOGIES, INC.<br>39870 EUREKA DRIVE<br><br>(Street)<br>NEWARK CA 94560<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br>SMART Global Holdings, Inc. [ SGH ] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director 10% Owner<br>X Officer (give title below) Other (specify below)<br>Executive VP, CFO, COO |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br>06/21/2018                     |  |
| 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                  |   |  |   |
| Ordinary Shares                 | 06/21/2018                           |  | M                              |   | 7,500   | A          | \$11.55                | 117,819   | D  |   |
| Ordinary Shares                 | 06/21/2018                           |  | S                              |   | 5,836 <sup>(1)</sup>  | D          | \$40.09 <sup>(2)</sup> | 111,983   | D  |   |
| Ordinary Shares                 | 06/21/2018                           |  | S                              |   | 1,563 <sup>(1)</sup>  | D          | \$40.89 <sup>(3)</sup> | 110,420   | D  |   |
| Ordinary Shares                 | 06/21/2018                           |  | S                              |   | 101 <sup>(1)</sup>  | D          | \$41.99 <sup>(4)</sup> | 110,319   | D  |   |

**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 |   |  |  |   |  | Title |
| Employee Stock Options (right to buy)      | \$11.55  | 06/21/2018                           |  | M                              |   |  | 7,500 | (S)  | 05/23/2026      | Ordinary Shares   | 7,500                                      | \$0  | 30,753  | D  |       |

**Explanation of Responses:**

- Shares sold pursuant to a previously established Rule 10b5-1 Plan adopted by the reporting person on 10/25/17.
- The price reported in Column 4 is a weighted average price. The reported securities were sold in multiple transactions at prices ranging from \$39.51 to \$40.47. 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 such range.
- The price reported in Column 4 is a weighted average price. The reported securities were sold in multiple transactions at prices ranging from \$40.54 to \$41.45. 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 such range.
- The price reported in Column 4 is a weighted average price. The reported securities were sold in multiple transactions at prices ranging from \$41.79 to \$41.99. 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 such range.
- The original option vested 50% in May 2017 with the remainder vesting quarterly through May 2018.

/s/ Bruce Goldberg as attorney-in-fact for Jack A. Pacheco 06/25/2018

\*\* 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.**