

AEHR TEST SYSTEMS
Form 4
April 09, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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, 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 *
Perkins Gregory M

(Last) (First) (Middle)
400 KATO TERRACE

(Street)

FREMONT, CA 94539

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AEHR TEST SYSTEMS [AEHR]

3. Date of Earliest Transaction
(Month/Day/Year)
04/08/2008

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)
VP, WORLD WIDE SALES & SERVICE

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	(A) or (D)	Price
Common Stock	04/08/2008		M		2,599	A	\$ 4.35
Common Stock	04/08/2008		M		1,300	A	\$ 4.35
Common Stock	04/08/2008		M		205	A	\$ 4.35
Common Stock	04/08/2008		M		4,096	A	\$ 4.35
Common Stock	04/08/2008		M		200	A	\$ 4.35

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Common Stock	04/08/2008	M	1,600	A	\$ 4.35	10,000	D
Common Stock	04/08/2008	S	2,599	D	\$ 8.89	7,401	D
Common Stock	04/08/2008	S	1,300	D	\$ 8.9	6,101	D
Common Stock	04/08/2008	S	205	D	\$ 8.91	5,896	D
Common Stock	04/08/2008	S	4,096	D	\$ 9.2	1,800	D
Common Stock	04/08/2008	S	200	D	\$ 9.21	1,600	D
Common Stock	04/08/2008	S	1,600	D	\$ 9.26	0	D
Common Stock	04/09/2008	M	10,000	A	\$ 4.35	10,000	D
Common Stock	04/09/2008	S	10,000	D	\$ 9.24	0	D

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)	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)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 4.35	04/08/2008		M	2,599	07/03/2004 ⁽¹⁾ 06/03/2011	Common Stock	2,599
Incentive Stock	\$ 4.35	04/08/2008		M	1,300	07/03/2004 ⁽¹⁾ 06/03/2011	Common Stock	1,300

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) One forty-eighth (1/48) of the total number of shares became exercisable on this date and an additional one forty-eighth (1/48) of the total number of shares became exercisable each month 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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