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AEHR TEST SYSTEMS

Form 8-K

January 29, 2010

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

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported): January 29, 2010  
(January 25, 2010)

Aehr Test Systems  
(Exact name of Registrant as specified in its charter)

California 000-22893 94-2424084  
(State or other jurisdiction of (Commission File Number) (I.R.S. Employer  
incorporation or organization) Identification Number)

400 Kato Terrace  
Fremont, California 94539  
(Address of principal executive offices, including zip code)

510-623-9400  
(Registrant's telephone number, including area code)

N/A  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01. Entry into a Material Definitive Agreement.

On January 25, 2010, Aehr Test Systems (the "Company") entered into a Purchase and Sale Agreement (the "Agreement") with APS Capital Corp. ("APS") relating to the sale of a portion of the Company's bankruptcy claim against Spansion LLC ("Spansion"). Pursuant to the Agreement, APS agreed to purchase approximately \$7.1 million of the Company's bankruptcy claim against Spansion for an aggregate purchase price of approximately \$4.6 million.

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A copy of the Agreement is attached hereto as Exhibit 10.17 and is incorporated herein by reference.

ITEM 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. -----	Description -----
10.17	Purchase and Sale Agreement between the Company and APS Capital Corp. dated January 25, 2010.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 29, 2010

Aehr Test Systems  
(Registrant)

By: /S/ GARY L. LARSON

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Gary L. Larson  
Vice President of Finance and  
Chief Financial Officer