

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP, WORLD WIDE SALES & SERVICE

FREMONT, CA 94539

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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 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.

**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.**

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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)	Amount or Number of Shares	
				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 <sup>(1)</sup>	06/03/2011	Common Stock	2,599
Incentive Stock	\$ 4.35	04/08/2008		M	1,300	07/03/2004 <sup>(1)</sup>	06/03/2011	Common Stock	1,300

Option (right to buy)										
Incentive Stock Option (right to buy)	\$ 4.35	04/08/2008	M	205	07/03/2004 <sup>(1)</sup>	06/03/2011	Common Stock	205		
Incentive Stock Option (right to buy)	\$ 4.35	04/08/2008	M	4,096	07/03/2004 <sup>(1)</sup>	06/03/2011	Common Stock	4,096		
Incentive Stock Option (right to buy)	\$ 4.35	04/08/2008	M	200	07/03/2004 <sup>(1)</sup>	06/03/2011	Common Stock	200		
Incentive Stock Option (right to buy)	\$ 4.35	04/08/2008	M	1,600	07/03/2004 <sup>(1)</sup>	06/03/2011	Common Stock	1,600		
Incentive Stock Option (right to buy)	\$ 4.35	04/09/2008	M	10,000	07/03/2004 <sup>(1)</sup>	06/03/2011	Common Stock	10,000		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Perkins Gregory M 400 KATO TERRACE FREMONT, CA 94539			VP, WORLD WIDE SALES & SERVICE	

## Signatures

GREGORY M  
PERKINS  
04/09/2008

\*\*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) 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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