

Perkins Gregory M
Form 4
October 11, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(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)

10/10/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

VP-World Wide Sales & Service

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/10/2006		M	V Amount (A) or (D) Price 3,385 A \$ 4.35	3,385	D	
Common Stock	10/10/2006		S	100 D \$ 7.38	3,285	D	
Common Stock	10/10/2006		S	100 D \$ 7.37	3,185	D	
Common Stock	10/10/2006		S	3,185 D \$ 7.35	0	D	
Common Stock	10/11/2006		M	200 A \$ 2.81	200	D	

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Common Stock 10/11/2006 S 200 D \$ 7.35 0 D

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

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(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 (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. Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 4.35	10/10/2006		M	3,385	07/03/2004 06/03/2011	Common Stock	3,385
Incentive Stock Option (right to buy)	\$ 2.81	10/11/2006		M	200	07/23/2005 06/23/2012	Common Stock	200

Reporting Owners

Reporting Owner Name / Address	Relationships
Perkins Gregory M 400 KATO TERRACE FREMONT, CA 94539	Director 10% Owner Officer Other
	VP-World Wide Sales & Service

Signatures

Gregory M. Perkins 10/11/2006
Date

Signature of
Reporting Person

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).

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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