

LARSON GARY L

Form 4

April 30, 2010

**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  
Number: 3235-0287  
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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LARSON GARY L

(Last) (First) (Middle)

C/O AEHR TEST SYSTEMS, 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)

04/29/2010

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)

V.P.FINANCE &amp; CFO

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	04/29/2010		M	V Amount (A) or (D) Price 2,000 A \$ 2.88	71,539 <sup>(2)</sup>	D	
Common Stock	04/29/2010		S	2,000 D \$ 3.14	69,539	D	
Common Stock	04/30/2010		M	2,000 A \$ 2.88	71,539	D	
Common Stock	04/30/2010		M	200 A \$ 2.88	71,739	D	
Common Stock	04/30/2010		M	1,800 A \$ 2.88	73,539	D	

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Common Stock	04/30/2010	S	2,000	D	\$ 3.09	71,539	D
Common Stock	04/30/2010	S	200	D	\$ 2.97	71,339	D
Common Stock	04/30/2010	S	1,800	D	\$ 2.95	69,539	D

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

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SEC 1474  
(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 2.88	04/29/2010		M	2,000	07/26/2003 <sup>(1)</sup> 06/26/2010	Common Stock 2,000
Incentive Stock Option (right to buy)	\$ 2.88	04/30/2010		M	2,000	07/26/2003 <sup>(1)</sup> 06/26/2010	Common Stock 2,000
Incentive Stock Option	\$ 2.88	04/30/2010		M	200	07/26/2003 <sup>(1)</sup> 06/26/2010	Common Stock 200
Incentive Stock Option	\$ 2.88	04/30/2010		M	1,800	07/26/2003 <sup>(1)</sup> 06/26/2010	Common Stock 1,800

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LARSON GARY L C/O AEHR TEST SYSTEMS 400 KATO TERRACE FREMONT, CA 94539			V.P.FINANCE & CFO	

## Signatures

GARY L.  
LARSON

04/30/2010

\*\*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.
  - (2) Includes (a) 3,000 shares acquired under the Aehr Test Employee Stock Purchase Plan (the "ESPP") on April 1, 2009 and (b) 3,000 shares acquired under the ESPP on April 1, 2010.

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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