

Perkins Gregory M
Form 4
October 05, 2007

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)

3. Date of Earliest Transaction (Month/Day/Year)
10/05/2007

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

400 KATO TERRACE

VP WORLDWIDE SALES & SERVICE

(Street)

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

FREMONT, CA 94539

(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	10/05/2007		M	2,000 A \$ 4.35	2,000	D	
Common Stock	10/05/2007		M	858 A \$ 4.35	2,858	D	
Common Stock	10/05/2007		M	1,142 A \$ 4.35	4,000	D	
Common Stock	10/05/2007		S	2,000 D \$ 7.47	2,000	D	
Common Stock	10/05/2007		S	858 D \$ 7.55	1,142	D	

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Common Stock 10/05/2007 S 1,142 D \$ 7.50 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)	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 4.35	10/05/2007		M	2,000	07/03/2004 ⁽¹⁾ 06/03/2011	Common Stock	2,000
Incentive Stock Option (right to buy)	\$ 4.35	10/05/2007		M	858	07/03/2004 ⁽¹⁾ 06/03/2011	Common Stock	858
Incentive Stock Option	\$ 4.35	10/05/2007		M	1,142	07/03/2004 ⁽¹⁾ 06/03/2011	Common Stock	1,142

Reporting Owners

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

Signatures

GREGORY M
PERKINS

10/05/2007

__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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