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AEHR TEST SYSTEMS  
Form SC 13D/A  
February 08, 2017

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13D/A

Under the Securities Exchange Act of 1934  
(Amendment No. 3)\*

AEHR TEST SYSTEMS

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

00760J108

-----  
(CUSIP Number)

John M. Schneider  
C/O Aehr Test Systems  
400 Kato Terrace  
Fremont, CA 94539  
(510-623-9400)

-----  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

September 28, 2016

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of the Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box: / /

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13D/A

CUSIP No. 00760J108

(1) NAME OF REPORTING PERSON/I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

PWA Real Estate, LLC/26-1277040

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) / /

(b) /x/

(3) SEC USE ONLY

(4) SOURCE OF FUNDS (See Instructions)

WC

(5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) / /

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

State of Pennsylvania

Number of Shares (7) SOLE VOTING POWER 245,218

Beneficially Owned by (8) SHARED VOTING POWER 0

Each Reporting Person With (9) SOLE DISPOSITIVE POWER 245,218

(10) SHARED DISPOSITIVE POWER 0

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 245,218

(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) / /

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.47%

(14) TYPE OF REPORTING PERSON (See Instructions)

OO

SCHEDULE 13D/A

CUSIP No. 00760J108

(1) NAME OF REPORTING PERSON/I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Private Wealth Adv 401K PSP FBO John M. Schneider

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) / /

(b) /x/

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-----  
(3) SEC USE ONLY  
-----  
(4) SOURCE OF FUNDS (See Instructions)  
  
OO  
-----  
(5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) OR 2(e) / /  
-----  
(6) CITIZENSHIP OR PLACE OF ORGANIZATION  
  
United States of America  
-----  
Number of (7) SOLE VOTING POWER 331,800  
Shares  
Beneficially (8) SHARED VOTING POWER 0  
Owned by  
Each (9) SOLE DISPOSITIVE POWER 331,800  
Reporting  
Person With (10) SHARED DISPOSITIVE POWER 0  
-----  
(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
331,800  
-----  
(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES (See Instructions) / /  
-----  
(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.99%  
-----  
(14) TYPE OF REPORTING PERSON (See Instructions)  
EP  
-----

SCHEDULE 13D/A

CUSIP No. 00760J108

-----  
(1) NAME OF REPORTING PERSON/I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON  
  
Dharma Group Insurance Co./46-4362294  
-----  
(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) /x/  
-----  
(3) SEC USE ONLY  
-----  
(4) SOURCE OF FUNDS (See Instructions)  
  
WC  
-----  
(5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) OR 2(e) / /  
-----  
(6) CITIZENSHIP OR PLACE OF ORGANIZATION

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State of Delaware

-----  
Number of Shares Beneficially Owned by Each Reporting Person With (7) SOLE VOTING POWER 305,176  
-----  
(8) SHARED VOTING POWER 0  
-----  
(9) SOLE DISPOSITIVE POWER 305,176  
-----  
(10) SHARED DISPOSITIVE POWER 0  
-----  
(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 305,176  
-----  
(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) / /  
-----  
(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.83%  
-----  
(14) TYPE OF REPORTING PERSON (See Instructions) OO  
-----

SCHEDULE 13D/A

CUSIP No. 00760J108

-----  
(1) NAME OF REPORTING PERSON/I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
John M. Schneider  
-----  
(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) /x/  
-----  
(3) SEC USE ONLY  
-----  
(4) SOURCE OF FUNDS (See Instructions)  
  
PF  
-----  
(5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) / /  
-----  
(6) CITIZENSHIP OR PLACE OF ORGANIZATION  
  
United States of America  
-----  
Number of Shares Beneficially Owned by Each Reporting Person With (7) SOLE VOTING POWER 58,288  
-----  
(8) SHARED VOTING POWER 940,482  
-----  
(9) SOLE DISPOSITIVE POWER 58,288  
-----  
(10) SHARED DISPOSITIVE POWER 940,482  
-----  
(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 58,288  
-----

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-----  
(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES (See Instructions) / /

-----  
(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.35%

-----  
(14) TYPE OF REPORTING PERSON (See Instructions)  
IN  
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Explanatory Note

This Amendment No. 3 (the "Amendment") amends and supplements the Schedule 13D (the "Statement") filed with the Securities and Exchange Commission (the "SEC") on December 12, 2014, by the reporting persons with respect to the common stock, par value \$0.01 per share (the "Common Stock"), of Aehr Test Systems, a California corporation (the "Issuer"). Information reported in the Statement remains in effect except to the extent that it is amended, restated or superseded by information contained in this Amendment.

The date of event which requires filing of this Amendment was due to the issuance of additional shares of Common Stock by the Issuer in a private placement transaction on September 28, 2016 as previously reported with the SEC on a Form 8-K filed on September 28, 2016 as the shares issued in the private placement subsequently reduced the percentage of Common Stock owned by the reporting persons. The number of shares and percentage owned of Common Stock reported in this Amendment are as of the date of filing of this Amendment.

Item 5 of the Statement is hereby amended and supplemented as follows:

Item 5. Interest in Securities of the Issuer

- (a) The aggregate percentage of Common Stock reported to be owned by PWA Real Estate, LLC; Private Wealth Adv 401K PSP FBO John M. Schneider; and Dharma Group Insurance Co. is based upon 16,674,390 shares of Common Stock outstanding, which is the total number of shares outstanding as of this filing date.

The aggregate percentage of Common Stock reported to be owned by John M. Schneider is based upon 16,715,565 shares of Common Stock outstanding, which is the total number of shares outstanding as of this filing date, and assumes the exercise of the 41,175 options held by Mr. Schneider which are exercisable within 60 days of this filing date.

Mr. Schneider may be deemed to beneficially own in the aggregate 940,482 shares of Common Stock, representing approximately 5.64% of the outstanding shares of Common Stock.

- (b) As the sole member of PWARE, the Sole beneficiary of the 401K Plan, and the sole owner of Dharma, John M. Schneider may be Deemed the beneficial holder of the Shares held by PWARE, the 401K Plan, and Dharma which, when added together, total 940,482 Shares of which Mr. Schneider has sole voting and dispositive

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power.

(c) None.

(d) N/A.

(e) N/A

SIGNATURE

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned, severally and not jointly, certifies that the information set forth in this statement is true, complete and correct.

Dated: February 7, 2017

PWA Real Estate, LLC

By: /S/ John M. Schneider  
-----

Name: John M. Schneider  
Title: President

Dated: February 7, 2017

Private Wealth Adv 401K PSP FBO John  
M. Schneider

By: /S/ John M. Schneider  
-----

Name: John M. Schneider  
Title: Owner

Dated: February 7, 2017

Dharma Group Insurance Co.

By: /S/ John M. Schneider  
-----

Name: John M. Schneider  
Title: President

Dated: February 7, 2017

John M. Schneider

By: /S/ John M. Schneider  
-----

Name: John M. Schneider

EXHIBIT A

In accordance with the requirements of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, and subject to the limitations set forth therein, the parties set forth below agree to jointly file the Schedule 13D to which this joint filing agreement is attached, and have duly executed this

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joint filing agreement as of the date set forth below.

Dated: February 7, 2017

PWA Real Estate, LLC

By: /S/ John M. Schneider  
-----

Name: John M. Schneider  
Title: President

Dated: February 7, 2017

Private Wealth Adv 401K PSP FBO John  
M. Schneider

By: /S/ John M. Schneider  
-----

Name: John M. Schneider  
Title: Owner

Dated: February 7, 2017

Dharma Group Insurance Co.

By: /S/ John M. Schneider  
-----

Name: John M. Schneider  
Title: President

Dated: February 7, 2017

John M. Schneider

By: /S/ John M. Schneider  
-----

Name: John M. Schneider