

LARSON GARY L
Form 4
April 30, 2010

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 *
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 & 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	04/29/2010		M	2,000 A \$ 2.88	71,539 ⁽²⁾	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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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	
Incentive Stock Option (right to buy)	\$ 2.88	04/29/2010		M	2,000	07/26/2003 ⁽¹⁾ 06/26/2010	Common Stock	2,000	
Incentive Stock Option (right to buy)	\$ 2.88	04/30/2010		M	2,000	07/26/2003 ⁽¹⁾ 06/26/2010	Common Stock	2,000	
Incentive Stock Option	\$ 2.88	04/30/2010		M	200	07/26/2003 ⁽¹⁾ 06/26/2010	Common Stock	200	
Incentive Stock Option	\$ 2.88	04/30/2010		M	1,800	07/26/2003 ⁽¹⁾ 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.