

NEXTEST SYSTEMS CORP

Form 4

January 25, 2008

**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  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Moriarty Tim

2. Issuer Name **and** Ticker or Trading  
Symbol  
NEXTEST SYSTEMS CORP  
[NEXT]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

875 EMBEDDED WAY

(Street)

SAN JOSE, CA 95138

(City) (State) (Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/24/2008

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

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
President

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	01/24/2008		U		203,000	D	\$ 20	46,000 D
Common Stock	01/24/2008		U		6,000	D	\$ 20	40,000 I
Common Stock	01/24/2008		U		40,000	D	<u>11</u> 0	D

As  
custodian  
of minor  
daughter

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

**Persons who respond to the collection of  
information contained in this form are not**

SEC 1474  
(9-02)

required to respond unless the form  
displays a currently valid OMB control  
number.

**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 Underlying Security (Instr. 3 and 4)	Amount Number Shares
Employee Stock Option	\$ 12.46	01/24/2008		D	250,000	(2) 03/07/2017	Common Stock	250,000
Employee Stock Option	\$ 0.02	01/24/2008		D	100,000	(4) 01/15/2010	Common Stock	100,000
Employee Stock Option	\$ 1	01/24/2008		D	17,500	07/23/2007(5) 10/17/2012	Common Stock	17,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Moriarty Tim 875 EMBEDDED WAY SAN JOSE, CA 95138			President	

## Signatures

/s/ James Moniz 01/25/2008  
 \*\*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) Disposed of pursuant to merger agreement between issuer and Teradyne, Inc. and replaced with 85,984 Teradyne restricted stock units.
- (2) This option, which provided for vesting in five equal annual installments beginning July 1, 2007, was assumed by Teradyne, Inc. in the merger and replaced with an option to purchase 567,400 shares of Teradyne common stock for \$5.7964 per share.
- (3) This option was assumed by Teradyne, Inc. in the merger and replaced with an option to purchase 214,960 shares of Teradyne common stock for \$0.0093 per share.

## Edgar Filing: NEXTEST SYSTEMS CORP - Form 4

- (4) The options vested beginning on July 15, 2001. All options have been vested as of July 15, 2005.
- (5) This option was assumed by Teradyne, Inc. in the merger and replaced with an option to purchase 37,618 shares of Teradyne common stock at \$0.4652 per share.

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.