Perkins Gregory M Form 4 October 05, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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Form 5 obligations may continue. See Instruction 1(b).

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

Stock

Stock

Common

10/05/2007

(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)			
400 KATO TERRACE			(Month/Day/Year) 10/05/2007					Director 10% Owner Selection Other (specify below) below) VP WORLDWIDE SALES & SERVICE			
		4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check				
	Filed(Month/Day/Year)					Applicable Line)					
FREMONT,	CA 94539							_X_ Form filed by Form filed by Person	One Reporting Pe More than One Re		
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	Securi	ities Acc	quired, Disposed o	of, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	any		med on Date, if Day/Year)	3. Transaction Code (Instr. 8)	Transaction(A) or Disposed of Code (D)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)			
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		

S

858

7.47

D

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Common Stock

10/05/2007

S

1,142 D \$ 7.5 0

D

(9-02)

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. Transactic Code (Instr. 8)	5. Number on 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	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

Relationships Reporting Owner Name / Address

> Other Officer Director 10% Owner

Perkins Gregory M 400 KATO TERRACE FREMONT, CA 94539

VP WORLDWIDE SALES & SERVICE

Reporting Owners 2

Signatures

GREGORY M PERKINS 10/05/2007

**Signature of Reporting 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. 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.

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