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AEHR TEST SYSTEMS  
Form 10-K/A  
April 06, 2009

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C. 20549

FORM 10-K/A  
(Amendment No. 2)

(Mark One)

- Annual report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934  
For the fiscal year ended May 31, 2008  
or  
 Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934  
For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number: 000-22893.

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AEHR TEST SYSTEMS  
(Exact name of registrant as specified in its charter)

CALIFORNIA 94-2424084  
(State or other jurisdiction of (IRS Employer Identification Number)  
incorporation or organization)

400 KATO TERRACE, FREMONT, CA 94539  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (510) 623-9400

Name of each exchange on which registered: The NASDAQ Stock Market LLC  
Securities registered pursuant to Section 12(b) of the Act:  
Common stock, \$0.01 par value  
Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Securities Act.  
Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting

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company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act (Check one):

Large accelerated filer                          Accelerated filer      
Non-accelerated filer                          Small reporting company   

(Do not check if a small reporting company)

1

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The aggregate market value of the Registrant's common stock, par value \$0.01 per share, held by non-affiliates of the Registrant, based upon the closing price of \$4.79 on July 31, 2008, as reported on the NASDAQ Global Market, was approximately \$33,386,000. For purposes of this disclosure, shares of common stock held by persons who hold more than 5% of the outstanding shares of common stock (other than such persons of whom the Registrant became aware only through the filing of a Schedule 13G filed with the Securities and Exchange Commission) and shares held by officers and directors of the Registrant have been excluded because such persons may be deemed to be affiliates. This determination of affiliate status is not necessarily conclusive for other purposes.

The number of shares of Registrant's common stock, par value \$0.01 per share, outstanding at July 31, 2008 was 8,402,720.

### Documents Incorporated By Reference

Certain information required by Part III of this report on Form 10-K is incorporated by reference from the Registrant's proxy statement for the Annual Meeting of Shareholders to be held on October 28, 2008 (the "Proxy Statement"), which will be filed with the Securities and Exchange Commission within 120 days after the close of the Registrant's fiscal year ended May 31, 2008.

2

### EXPLANATORY NOTE

Aehr Test Systems ("Aehr Test," the "Company," "we," "us," and "our") is filing this Amendment No. 2 to our Annual Report on Form 10-K for the fiscal year ended May 31, 2008 as amended by our Amendment No. 1 filed on April 2, 2009 in order to amend Exhibits 31.1 and 31.2.

This Amendment No. 2 amends Exhibits 31.1 and 31.2 only. All other items and exhibits contained in the Form 10-K as filed on August 29, 2008 remain unchanged. This Amendment No. 2 does not reflect facts or events occurring after the original file date of August 29, 2008 nor modify (except as set forth above) or update the disclosures in any way.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report on Form 10-K/A to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: April 3, 2009

AEHR TEST SYSTEMS

By: /s/ RHEA J. POSEDEL

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Rhea J. Posedel  
CHIEF EXECUTIVE OFFICER AND  
CHAIRMAN OF THE BOARD OF DIRECTORS