AEHR TEST SYSTEMS

Form 4 May 11, 2015

FORM 4

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

OMB 3235-0287 Number:

OMB APPROVAL

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

5. Relationship of Reporting Person(s) to

(Ch - -1- -11 - --1: - -1-1-)

0.5

subject to Section 16. Form 4 or Form 5

obligations

Estimated average **SECURITIES** burden hours per response...

Issuer

97,556

I

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 may continue. See Instruction

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

AEHR TEST SYSTEMS [AEHR]

Symbol

1(b).

(Print or Type Responses)

BUCK CARL N

Common

Stock

1. Name and Address of Reporting Person *

| | | | | | | | | | (Check all applicable) | | | |
|--------------|--|--------------------------------|---------------------------------|---|---|--------|--|---|--|------------------------|-------------------------|--|
| (Last) | (First) | 3. Date of | 3. Date of Earliest Transaction | | | | | | | | | |
| | | | (Month/D | • |) | | | | Director | | 6 Owner | |
| C/O AEHR | 05/07/20 | 05/07/2015 | | | | | X Officer (give title Other (specify below) | | | | | |
| KATO TERRACE | | | | | | | | | VP OF MARKETING | | | |
| | 4 If Ame | 4. If Amendment, Date Original | | | | | | 6. Individual or Joint/Group Filing(Check | | | | |
| | , , | | Filed(Mon | | | U | | | Applicable Line) | | | |
| | | | (| Thos(mondibay/ roar) | | | | | _X_ Form filed by One Reporting Person | | | |
| FREMONT | | | | | | | Form filed by More than One Reporting Person | | | | | |
| (City) | (State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | |
| 1.Title of | 2. Transaction | emed | 1 | | | | | | | 7. Nature of | | |
| Security | (Month/Day/Yo | | ion Date, if | * * * * * * * * * * * * * * * * * * * | | | | d of | Securities | Form: Direct | Indirect | |
| (Instr. 3) | | any (Month | /Day/Year) | Code (D) Day/Year) (Instr. 8) (Instr. 3, 4 and 5) | | | | 5) | Beneficially Owned | (D) or Indirect (I) | Beneficial Ownership | |
| | | (IVIOIIII) | i/Duy/1cui) | Day/Tear) (filstr. 6) (filstr. 3, 4 and 3) | | | | 3) | Following | (Instr. 4) | (Instr. 4) | |
| | | | | | | | (A) | | Reported | | | |
| | | | | | | | or | | Transaction(s) | | | |
| | | | | Code | V | Amount | (D) | Price | (Instr. 3 and 4) | | | |
| Common | 05/07/2015 | | | M | | 5,000 | A | \$ | 5,000 | D | | |
| Stock | 03/07/2013 | | | 171 | | 3,000 | 11 | 1.95 | 3,000 | D | | |
| Common | | | | | | | _ | \$ | | | | |
| Stock | 05/07/2015 | | | S | | 5,000 | D | 2.53 | 0 | D | | |
| | | | | | | | | Φ. | | | | |
| Common | 05/08/2015 | | | M | | 100 | A | 1.05 | 100 | D | | |
| Stock | | | | | | | | 1.95 | | | | |
| Common | 05/08/2015 | | | S | | 100 | D | \$ | 0 | D | | |
| Stock | 03/00/2013 | | | S | | 100 | D | 2.57 | U | D | | |

By Trust

(1)

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

SEC 1474 (9-02)

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 f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | ive Expiration Date (Month/Day/Year) of | | 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) | \$ 1.95 | 05/07/2015 | | M | 5,000 | 07/29/2010(2) | 06/29/2015 | Common Stock | 5,000 |
| Incentive Stock Option (right to buy) | \$ 1.95 | 05/08/2015 | | M | 100 | 07/29/2010(2) | 06/29/2015 | Common Stock | 100 |

Reporting Owners

Director 10% Owner Officer Other

BUCK CARL N C/O AEHR TEST SYSTEMS 400 KATO TERRACE FREMONT, CA 94539

VP OF MARKETING

Signatures

Carl N. Buck 05/11/2015

**Signature of Reporting Person Date

Reporting Owners 2

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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) Shares previously reported as directly owned were transferred to the Carl Buck Living Trust for which the Reporting Person serves as Trustee.
- 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.