

AEHR TEST SYSTEMS

Form 4

March 31, 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
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(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)

03/28/2008

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	03/28/2008		M		7,838	A \$ 4	66,331 D
Common Stock	03/28/2008		M		162	A \$ 4	66,493 D
Common Stock	03/28/2008		M		8,240	A \$ 4.5	74,733 D
Common Stock	03/28/2008		M		1,600	A \$ 4.5	76,333 D
Common Stock	03/28/2008		M		160	A \$ 4.5	76,493 D

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Common Stock	03/28/2008	S	7,838	D	\$ 7.7	68,655	D
Common Stock	03/28/2008	S	162	D	\$ 7.72	68,493	D
Common Stock	03/28/2008	S	8,240	D	\$ 7.72	60,253	D
Common Stock	03/28/2008	S	1,600	D	\$ 7.73	58,653	D
Common Stock	03/28/2008	S	160	D	\$ 7.75	58,493	D

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

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(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. Transaction Code (Instr. 8)	5. Number of Derivative Securities (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	03/28/2008		M	7,838	06/22/2001 ⁽¹⁾ 05/22/2008	Common Stock 7,838
Incentive Stock Option (right to buy)	\$ 4	03/28/2008		M	162	06/22/2001 ⁽¹⁾ 05/22/2008	Common Stock 162
Incentive Stock Option (right to buy)	\$ 4.5	03/28/2008		M	8,240	07/21/2001 ⁽¹⁾ 06/21/2008	Common Stock 8,240

Incentive
Stock
Option
(right to
buy)

\$ 4.5

03/28/2008

M

1,600

07/21/2001⁽¹⁾

06/21/2008

Common
Stock

1,600

Incentive
Stock
Option
(right to
buy)

\$ 4.5

03/28/2008

M

160

07/21/2001⁽¹⁾

06/21/2008

Common
Stock

160

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 Larson 03/28/2008

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) 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.

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