#### SLAYEN HOWARD T

Form 4

October 29, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

if no longer subject to Section 16.

Check this box

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* SLAYEN HOWARD T

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

below)

AEHR TEST SYSTEMS [AEHR]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 10/27/2010

X Director 10% Owner Officer (give title Other (specify

15353 BARRANCA PARKWAY

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

**IRVINE, CA 92618** 

(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and A
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orDerivative	Expiration Date	Underlying Se
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		

## Edgar Filing: SLAYEN HOWARD T - Form 4

Derivative or Disposed of Security (D)

(Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable Expiration Title

Date

Non-Qualified

Stock Option \$ 1.32 10/27/2010 A 10,000 11/27/2010 Common Stock (right to buy)

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SLAYEN HOWARD T 15353 BARRANCA PARKWAY X IRVINE, CA 92618

# **Signatures**

Gary L. Larson, attorney-in-fact

\*\*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) 1. One twelfth (1/12) of the total number of shares became exercisable on this date and an additional one twelfth (1/12) 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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