

AEHR TEST SYSTEMS  
Form 4  
April 10, 2014

**FORM 4**

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

OMB APPROVAL

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
POSEDEL RHEA J

(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)  
04/09/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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

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 Ownership (Instr. 4)
				Code	V Amount or Price			
Common Stock	04/09/2014		M	4,237	A \$ 0.85	48,290 <sup>(1)</sup>	D	
Common Stock	04/09/2014		S	1,137	D \$ 2.85	47,153	D	
Common Stock	04/09/2014		S	300	D \$ 2.86	46,853	D	
Common Stock	04/09/2014		S	2,200	D \$ 2.87	44,653	D	
Common Stock	04/09/2014		S	200	D \$ 2.89	44,453	D	

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Common Stock	04/09/2014	S	400	D	\$ 2.9	44,053	D	
Common Stock	04/10/2014	M	1,330	A	\$ 0.85	45,383	D	
Common Stock	04/10/2014	S	1,000	D	\$ 2.84	44,383	D	
Common Stock	04/10/2014	S	330	D	\$ 2.85	44,053	D	
Common Stock						966,381	I	By Trust
Common Stock						0 <u>(2)</u>	I	By Daughter

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.**

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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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 0.85	04/09/2014		M	4,237	07/30/2009 <sup>(3)</sup> 06/30/2014	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 0.85	04/10/2014		M	1,330	07/30/2009 <sup>(3)</sup> 06/30/2014	Common Stock	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

POSEDEL RHEA J  
C/O AEHR TEST SYSTEMS X  
400 KATO TERRACE  
FREMONT, CA 94539

## Signatures

Gary L. Larson, 04/10/2014  
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).
- Mr. Rhea Posedel received a required minimum distribution from ESOP plan for CY 2013 of 1,967 shares on 3/14/13. The closing price
- (1) on 3/14/13 was \$0.81 per share. Mr. Rhea Posedel received a required minimum distribution from ESOP plan for CY 2013 of 486 shares on 10/30/13. The closing price on 10/3/13 was \$2.61 per share.
  - (2) The number was reduced by 9,950 shares because these shares, held by Mr. Posedel's daughter, have been determined to no longer be beneficially owned by Mr. Posedel.
  - (3) One twenty-fourth (1/24) of the total number of shares became exercisable on this date and an additional one twenty-fourth (1/24) 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.