AEHR TEST SYSTEMS

Form 4

August 21, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

OMB APPROVAL

Expires:

January 31, 2005

0.5

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obligations

may continue.

Check this box

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

See Instruction 1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Erickson Gayn

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

AEHR TEST SYSTEMS [AEHR] 3. Date of Earliest Transaction

(Check all applicable)

C/O AEHR TEST SYSTEMS, 400

(Street)

(First)

(Month/Day/Year)

_X__ Director 10% Owner X_ Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

08/20/2014

President & C.E.O

KATO TERRACE

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

FREMONT, CA 94539

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

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

(Month/Day/Year)

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned

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

(Instr. 4)

(A)

(Instr. 8)

Following Reported Transaction(s)

(Instr. 3 and 4)

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 Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

5. Number of 4. **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Ar Underlying Se (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	or Dispose (D) (Instr. 3, 4 and 5)	d of			
				Code V	/ (A)	(D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 2.71	08/20/2014		A	62,310		09/20/2014(1)	08/20/2021	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 2.71	08/20/2014		A	37,690		09/20/2014(1)	08/20/2021	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 0	Director	10% Owner	Officer	Other		
Erickson Gayn C/O AEHR TEST SYSTEMS 400 KATO TERRACE FREMONT, CA 94539	X		President & C.E.O			

Signatures

Gary L. Larson, Attorney-in-fact 08/21/2014

**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).
- 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.

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