

AEHR TEST SYSTEMS

Form 3

July 13, 2007

**FORM 3****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*

Â BUSTOS JOEL

(Last)

(First)

(Middle)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

07/09/2007

3. Issuer Name **and** Ticker or Trading Symbol  
AEHR TEST SYSTEMS [AEHR]4. Relationship of Reporting  
Person(s) to Issuer5. If Amendment, Date Original  
Filed(Month/Day/Year)

400 KATO TERRACE

(Street)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

VP of Operations

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting  
Person☐ Form filed by More than One  
Reporting Person

FREMONT,Â CAÂ 94539

(City)

(State)

(Zip)

**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security  
(Instr. 4)2. Amount of Securities  
Beneficially Owned  
(Instr. 4)3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security  
(Instr. 4)2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)Date Exercisable Expiration  
Date3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)

Title

Amount or  
Number of  
Shares4. Conversion  
or Exercise  
Price of  
Derivative  
Security5. Ownership  
Form of  
Derivative  
Security:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)6. Nature of  
Indirect Beneficial  
Ownership  
(Instr. 5)

## Edgar Filing: AEHR TEST SYSTEMS - Form 3

|  |                           |            |                 |        |         |   |   |
|--|---------------------------|------------|-----------------|--------|---------|---|---|
| Incentive Stock Option<br>(right to buy)     | 08/09/2007 <sup>(1)</sup> | 07/09/2012 | Common<br>Stock | 65,300 | \$ 6.11 | D | Â |
| Non-Qualified Stock<br>Option (right to buy) | 08/07/2007 <sup>(1)</sup> | 07/09/2012 | Common<br>Stock | 24,700 | \$ 6.11 | D | Â |

## Reporting Owners

| Reporting Owner Name / Address                       | Relationships |           |                    |       |
|--|---------------|-----------|--------------------|-------|
|  | Director      | 10% Owner | Officer            | Other |
| BUSTOS JOEL<br>400 KATO TERRACE<br>FREMONT, CA 94539 | Â             | Â         | Â VP of Operations | Â     |

## Signatures

Joel Bustos 07/13/2007

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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.

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.