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AEHR TEST SYSTEMS

Form 8-K

July 07, 2009

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

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported): June 30, 2009

Aehr Test Systems  
(Exact name of Registrant as specified in its charter)

California 000-22893 94-2424084  
(State or other jurisdiction of (Commission File Number) (I.R.S. Employer  
incorporation or organization) Identification Number)

400 Kato Terrace  
Fremont, California 94539  
(Address of principal executive offices, including zip code)

510-623-9400  
(Registrant's telephone number, including area code)

N/A  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) Additional Stock Option Grant to Non-Employee Directors

On June 30, 2009, the Compensation Committee of the Board of Directors (the "Board") of Aehr Test Systems (the "Company") recommended and the Board approved stock option grants to the Company's non-employee directors. Each

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non-employee director was granted a stock option to purchase 5,000 shares of the Company's Common Stock. The option grants vest over 12 months, with 1/12th vesting after one month and the balance vesting on a monthly pro rata basis over the remaining period so long as the director continues serving on the Board. The exercise price of the option grants is \$0.85 per share which was the closing price of the Company's Common Stock on June 30, 2009. The option grants are in addition to the current compensation arrangement for the Company's non-employee directors and were made pursuant to the Company's 2006 Equity Incentive Plan.

### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Aehr Test Systems  
(Registrant)

Date: July 6, 2009

By: /S/ GARY L. LARSON

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Gary L. Larson  
Vice President of Finance and  
Chief Financial Officer