

AEHR TEST SYSTEMS
Form 4
November 01, 2016

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
SANO KUNIO

(Last) (First) (Middle)
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)
10/31/2016

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)
President of Aehr Test-Japan

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 (A) or Price (D)		
Common Stock	10/31/2016		M		3,440 A \$ 1.25	D	
Common Stock	10/31/2016		S		2,500 D \$ 3.46	D	
Common Stock	10/31/2016		S		788 D \$ 3.47	D	
Common Stock	10/31/2016		S		152 D \$ 3.48	D	
Common Stock	11/01/2016		M		6,560 A \$ 1.25	D	

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Common Stock	11/01/2016	S	1,560	D	\$ 3.47	5,000	D
Common Stock	11/01/2016	S	2,500	D	\$ 3.48	2,500	D
Common Stock	11/01/2016	S	2,500	D	\$ 3.49	0	D

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

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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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Incentive Stock Option (right to buy)	\$ 1.25	10/31/2016		M	3,440	08/08/2011 ⁽¹⁾ 07/08/2018	Common Stock	3,440	
Incentive Stock Option (right to buy)	\$ 1.25	11/01/2016		M	6,560	08/08/2011 ⁽¹⁾ 07/08/2018	Common Stock	6,560	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANO KUNIO AEHR TEST SYSTEMS 400 KATO TERRACE			President of Aehr Test-Japan	

FREMONT, CA 94539

Signatures

Kenneth B. Spink,
Attorney-in-fact

11/01/2016

__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) 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.