

AEHR TEST SYSTEMS
Form 4
October 21, 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 *
Schneider John M.

(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)
10/20/2016

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)

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/20/2016		S		129,100	D	\$ 2.9779 <u>(1)</u>	39,446	D	
Common Stock	10/21/2016		S		26,500	D	\$ 2.9661 <u>(2)</u>	12,946	D	
Common Stock								398,500	I	See Footnote <u>(3)</u>
Common Stock								331,800	I	See Footnote

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Common Stock	305,176	I	(4) See Footnote (5)
Common Stock	14,860	I	See Footnote (6)
Common Stock	7,925	I	See Footnote (7)
Common Stock	7,225	I	See Footnote (8)
Common Stock	3,775	I	See Footnote (9)
Common Stock	810	I	See Footnote (10)

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

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SEC 1474 (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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schneider John M. AEHR TEST SYSTEMS 400 KATO TERRACE FREMONT, CA 94539	X			

Signatures

Kenneth B. Spink,
Attorney-in-fact

10/21/2016

**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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$2.95 to \$3.05, inclusive. The reporting person undertakes to provide to Aehr Test Systems, any security holder of Aehr Test Systems, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth above.
 - (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$2.95 to \$2.99, inclusive. The reporting person undertakes to provide to Aehr Test Systems, any security holder of Aehr Test Systems, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth above.
 - (3) Shares held by PWA Real Estate, LLC for which the Reporting Person is an affiliate.
 - (4) Shares held by Private Wealth Adv 401K PSP for which the Reporting Person is the owner.
 - (5) Shares held by Dharma Group Insurance Co for which the Reporting Person is an affiliate.
 - (6) Shares held by Carla Frank for which the Reporting Person is an advisor.
 - (7) Shares held by custodial account for the benefit of Beatrice Schneider for which the Reporting Person is the custodian.
 - (8) Shares held by custodial account for the benefit of Helena Schneider for which the Reporting Person is the custodian.
 - (9) Shares held by custodial account for the benefit of Alexandria Schneider for which the Reporting Person is the custodian.
 - (10) Shares held by custodial account for the benefit of Ava Schneider for which the Reporting Person is the custodian.

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.