#### ELDER WILLIAM W R

Form 4

October 30, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

3235-0287 Number: January 31,

Expires: 2005 Estimated average

0.5

burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person \* ELDER WILLIAM W R

2. Issuer Name and Ticker or Trading Symbol

AEHR TEST SYSTEMS [AEHR]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

below)

(Last)

(City)

(Middle)

(Zip)

3. Date of Earliest Transaction

\_X\_\_ Director

10% Owner Other (specify Officer (give title

UNITRODE CORP. 7 CONTINENTAL BLVD

(Street)

(State)

(First)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

10/29/2007

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

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

MERRIMACK, NH 03054

		russe ration zerranie stequines, zisposeu on, or zeronoum, o whom							
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of			d of	Securities	Form: Direct	Indirect
(Instr. 3)	•	any	Code	(D)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)
					( )		Reported		
					(A)		Transaction(s)		
					or		(Instr. 3 and 4)		
			Code V	Amount	(D)	Price	(======================================		
Common Stock	10/29/2007		M	3,097	A	\$ 3.85	22,097	D	
Common Stock	10/29/2007		S	3,097	D	\$ 7.5	19,000	D	

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.

### Edgar Filing: ELDER WILLIAM W R - Form 4

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title Derivat Securit (Instr. 3	ive y	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 proof 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 Ame Underlying Sect (Instr. 3 and 4)	
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title	An or No of Sh
Stock	Qualified Option to buy)	\$ 3.85	10/29/2007		M	3,097	11/17/2001(1)	10/17/2008	Common Stock	3

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
ELDER WILLIAM W R UNITRODE CORP 7 CONTINENTAL BLVD MERRIMACK, NH 03054	X					

## **Signatures**

Person

WILLIAM W.R.
ELDER

\*\*Signature of Reporting 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 twelfth (1/12) of the total number of shares became exercisable on this date and an additional one twelfth (1/12) 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.

Reporting Owners 2