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AEHR TEST SYSTEMS

Form 8-K

November 02, 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): October 27, 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) Change in Meeting Fees and Annual Retainer for Non-Employee Directors

On October 27, 2009, the Board of Directors (the "Board") of Aehr Test Systems (the "Company") approved of an increase to the meeting fees paid to the Company's non-employee directors. The Board also approved of a decrease

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to the annual retainer paid to the Company's non-employee directors. The new fees will be effective for the current directors as of October 27, 2009 and for new directors effective upon the date they join the Board.

Under this arrangement, each director will receive \$1,500 for each regular Board meeting attended. In addition, the chair of the Audit Committee will receive \$1,200 and the chair of the Compensation Committee will receive \$1,050 for each respective Audit Committee or Compensation Committee meeting attended. Other members of the Audit Committee will receive \$900 and other members of the Compensation Committee will receive \$750 for each respective Audit Committee or Compensation Committee meeting attended. All other committee members will receive \$750 for each committee meeting attended. If the committee meetings are held on the same day as a regular Board meeting, committee chairs and members will receive 50% of the aforementioned meeting fees. Each director will also receive \$750 for attending any special telephonic meeting of the Board. The annual retainer paid to non-employee directors will be reduced from \$25,000 to \$15,000 which will be paid pro rata on a quarterly basis.

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: November 2, 2009

By: /S/ GARY L. LARSON

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