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AEHR TEST SYSTEMS
Form 8-K
September 30, 2016

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): September 28, 2016

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 8.01. OTHER EVENTS.

As previously disclosed, on April 19, 2016, Aehr Test Systems (the "Company") received a notice from The Nasdaq Stock Market ("Nasdaq") stating that the Company was not in compliance with Nasdaq Listing Rule 5550(b)(1) (the "Stockholders' Equity Rule") because the Company did not have a minimum stockholders' equity, as of February 29, 2016, of \$2.5 million and the Company did not alternatively meet the market capitalization or income from continuing

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operations tests.

As previously disclosed, on September 28, 2016, the Company consummated the closing of a private placement transaction (the "Private Placement") pursuant to which it sold 2,721,540 shares (the "Shares") of its common stock to certain outside institutional and accredited investors at a price of \$2.15 per share for aggregate gross proceeds to the Company of \$5,851,311, before offering expenses.

As of the date of this Current Report on Form 8-K, the Company believes it has regained compliance with the Stockholders' Equity Rule as a result of the Private Placement. Nasdaq will continue to monitor the Company's ongoing compliance with the Stockholders' Equity Rule and, if at the time of its next periodic report the Company does not evidence compliance, it may be subject to delisting.

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)

By: /s/ Kenneth B. Spink

Kenneth B. Spink
Vice President of Finance and
Chief Financial Officer

Date: September 30, 2016