

NEXTEST SYSTEMS CORP

Form 4

January 16, 2008

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
WHITE EUGENE R

2. Issuer Name **and** Ticker or Trading
Symbol
NEXTEST SYSTEMS CORP
[NEXT]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

1901 MONTEREY ROAD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/15/2008

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

SAN JOSE, CA 95112

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)

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 (D)	Price	
Common Stock	01/15/2008		A		5,000	A \$ 10	5,000 D
Common Stock	01/15/2008		A		375	A \$ 5.88	5,375 D
Common Stock	01/15/2008		A		5,000	A \$ 12.64	10,375 D
Common Stock	01/15/2008		A		5,000	A \$ 14.01	15,375 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 10	01/15/2008		D		5,000		10/27/2004	10/27/2014	Common Stock	5,000
Stock Option (Right to Buy)	\$ 5.88	01/15/2008		D		375		10/01/2006 ⁽²⁾	09/21/2015	Common Stock	375
Stock Option (Right to Buy)	\$ 12.64	01/15/2008		D		5,000		10/24/2007	10/24/2016	Common Stock	5,000
Stock Option (Right to Buy)	\$ 14.01	01/15/2008		D		5,000		11/14/2008 ⁽³⁾	11/14/2017	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITE EUGENE R 1901 MONTEREY ROAD SAN JOSE, CA 95112	X			

Signatures

/s/ Emily Biondic,
Attorney-in-fact

01/16/2008

__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) Not Applicable.
- (2) 25% of the shares subject to the option vest on the Date Exercisable and 25% of the shares vest annually thereafter.
- (3) The shares subject to this option accelerate immediately prior to the change of control

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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