Eagle Test Systems, Inc. Form 4 November 27, 2007

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

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Hawrysz Stephen

(Middle) (Last) (First)

C/O EAGLE TEST SYSTEMS. INC., 2200 MILLBROOK DRIVE

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

Eagle Test Systems, Inc. [EGLT]

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

11/23/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

below) Chief Financial Officer

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

X 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

BUFFALO GROVE, IL 60089

(City) (Zip) 1. Title of

Security

(Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

(A)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

7. Nature of Indirect Ownership (Instr. 4)

Transaction(s) (Instr. 3 and 4)

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

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	or Dispose (D)	(Instr. 3, 4,					(
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 11.07	11/23/2007		A	10,000		<u>(1)</u>	11/23/2017	Common Stock	10,000	
Stock Option (Right to Buy)	\$ 11.07	11/23/2007		A	10,000		(2)	11/23/2017	Common Stock	10,000	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Hawrysz Stephen C/O EAGLE TEST SYSTEMS, INC. 2200 MILLBROOK DRIVE BUFFALO GROVE, IL 60089

Chief Financial Officer

Signatures

/s/ Stephen J. Hawrysz 11/27/2007

**Signature of Date Reporting Person

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 reporting person was granted these options on November 23, 2007, vesting 20% on November 23, 2008, with the remaining 80% of the options vesting in 48 equal monthly installments beginning Decmeber 23, 2008.
- (2) The reporting person was granted these options on November 23, 2007, vesting in 12 equal monthly installments beginning October 31, 2011 through September 30, 2012.

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.

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