

NEXTEST SYSTEMS CORP

Form 4

January 25, 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 *
Adler Robin

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)

875 EMBEDDED WAY

(Street)

SAN JOSE, CA 95138

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
01/24/2008

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/24/2008		U	2,318,007	D \$ 20 100,000	D	
Common Stock	01/24/2008		U	10,000	D \$ 20 90,000	I	As custodian for minor son
Common Stock	01/24/2008		U	10,000	D \$ 20 80,000	I	As custodian for minor son
	01/24/2008		D	80,000	D <u>11</u> 0	D	

Common
Stock

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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 1.1	01/24/2008		D	80,000	<u>(2)</u> 10/22/2008	Common Stock	80,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Adler Robin 875 EMBEDDED WAY SAN JOSE, CA 95138	X	X	CEO and Chairman	

Signatures

/s/ James Moniz,
Attorney-in-Fact

01/25/2008

**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) Disposed of pursuant to merger agreement between issuer and Teradyne, Inc. and replaced with 171,968 Teradyne restricted stock units.

(2) This option, which provided for vesting in four equal annual installments beginning July 23, 2004, was assumed by Teradyne, Inc. in the merger and replaced with an option to purchase 171,968 shares of Teradyne common stock for \$0.5117 per share.

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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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