

NEXTEST SYSTEMS CORP
Form 4
January 16, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
NEWBERRY STEPHEN G

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)

3. Date of Earliest Transaction (Month/Day/Year)
01/14/2008

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

1901 MONTEREY ROAD

(Street)

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

SAN JOSE, CA 95112

(City) (State) (Zip)

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		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	01/14/2008		A		5,000	D	\$ 10	22,245	D	
Common Stock	01/14/2008		A		21,250	D	\$ 5.88	43,495	D	
Common Stock	01/14/2008		A		5,000	D	\$ 12.64	48,495	D	
Common Stock	01/14/2008		A		5,000	D	\$ 14.01	53,495	D	

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

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SEC 1474
(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	01/14/2008		D	5,000	10/27/2004 10/24/2014		Common Stock	5,000
Stock Option (Right to Buy)	\$ 5.88	01/14/2008		D	15,500	12/15/2005 09/21/2015		Common Stock	15,500
Stock Option (Right to Buy)	\$ 5.88	01/14/2008		D	750	10/01/2006 ⁽¹⁾ 09/21/2015		Common Stock	750
Stock Option (Right to Buy)	\$ 5.88	01/14/2008		D	5,000	09/30/2006 09/30/2015		Common Stock	5,000
Stock Option (Right to Buy)	\$ 12.64	01/14/2008		D	5,000	10/24/2007 10/24/2016		Common Stock	5,000
Stock Option (Right to Buy)	\$ 14.01	01/14/2008		D	5,000	11/14/2008 ⁽³⁾ 11/14/2017		Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

