

Edgar Filing: AEHR TEST SYSTEMS - Form 8-K

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07. Submission of Matters to a Vote of Security Holders.

The Annual Meeting of Shareholders of Aehr Test Systems (the “Company”) was held on October 23, 2018 (the “Annual Meeting”). There were 22,245,095 shares of common stock entitled to vote at the Annual Meeting and 18,259,484 shares were present in person or by proxy.

Four items of business were acted upon by the shareholders at the Annual Meeting. The voting results are as follows:

Proposal One: Election of Directors of the Company.

| | VOTES | VOTES | BROKER |
|--------------------|-----------|-----------|-----------|
| NOMINEE | FOR | WITHHELD | NON-VOTES |
| Rhea J. Posedel | 7,543,715 | 754,689 | 9,961,080 |
| Gayn Erickson | 7,543,715 | 754,689 | 9,961,080 |
| William W.R. Elder | 6,195,966 | 2,102,438 | 9,961,080 |
| Mario M. Rosati | 5,937,240 | 2,361,164 | 9,961,080 |
| John M. Schneider | 7,892,113 | 406,291 | 9,961,080 |
| Howard T. Slayen | 7,922,042 | 376,362 | 9,961,080 |

Each of the six nominees was elected to serve as a director until the next Annual Meeting or until their successors are elected and qualified.

Proposal Two: Approve an amendment to the Company’s Amended and Restated 2006 Employee Stock Purchase Plan to increase the number of shares reserved for issuance thereunder by an additional 350,000 shares.

| | VOTES | VOTES | VOTES | BROKER |
|--------------|-----------|---------|---------|-----------|
| PROPOSAL FOR | FOR | AGAINST | ABSTAIN | NON-VOTES |
| TWO | 7,867,755 | 330,305 | 100,344 | 9,961,080 |

The foregoing proposal was approved.

Proposal Three: Ratify the selection of BPM LLP as the Company’s independent registered public accounting firm for the fiscal year ending May 31, 2019.

| | VOTES | VOTES | VOTES | BROKER |
|----------|-------|-------|-------|--------|
| PROPOSAL | | | | |

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| | FOR | AGAINST | ABSTAIN | NON-VOTES |
|-------|------------|---------|---------|-----------|
| THREE | 18,083,487 | 40,892 | 135,105 | -- |

The foregoing proposal was accordingly ratified.

Proposal Four: Approve, on an advisory basis, the compensation of the Company's named executive officers.

| | VOTES | VOTES | VOTES | BROKER |
|--------------|-----------|---------|---------|-----------|
| PROPOSAL FOR | | AGAINST | ABSTAIN | NON-VOTES |
| FOUR | 7,772,563 | 342,462 | 183,379 | 9,961,080 |

The foregoing proposal was approved.

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)

Date: October 25, 2018

By: /s/ Kenneth B. Spink

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