

NEXTEST SYSTEMS CORP

Form 4

January 11, 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

OMB  
Number: 3235-0287  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BENITEZ JUAN

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)  
01/11/2008

☒ 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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/09/2008		A		21,250	A	\$ 5.88	43,495	I	Held in Revocable Trust <sup>(1)</sup>
Common Stock	01/09/2008		A		5,000	A	\$ 10	48,495 <sup>(1)</sup>	I	Held in Revocable Trust <sup>(1)</sup>
Common Stock	01/09/2008		A		5,000	A	\$ 12.64	53,495	I	Held in Revocable Trust <sup>(1)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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)	\$ 5.88	01/09/2008		D		750		10/01/2006 <sup>(2)</sup>	09/21/2015	Common Stock	750
Stock Option (right to buy)	\$ 5.88	01/09/2008		D		15,500		12/15/2005	09/21/2015	Common Stock	15,500
Stock Option (right to buy)	\$ 5.88	01/09/2008		D		5,000		09/30/2006	09/30/2015	Common Stock	5,000
Stock Option (right to buy)	\$ 10	01/09/2008		D		5,000		10/27/2004	10/27/2014	Common Stock	5,000
Stock Option (right to buy)	\$ 12.64	01/09/2008		D		5,000		10/24/2007	10/24/2016	Common Stock	5,000

## Reporting Owners

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

## Signatures

/s/ Emily Biondic,  
Attorney-in-Fact

01/11/2008

\_\_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) 5000 of these shares are held by Revocable Living Trust

(2) 25% of the shares subject to the option vest on the Date Exercisable and 25% of the shares vest annually thereafter.

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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