

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 *
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)

875 EMBEDDED WAY

(Street)

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

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

SAN JOSE, CA 95738

(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	01/24/2008		U		17,245	D	\$ 20 5,000
Common Stock	01/24/2008		U		5,000	D	\$ 20 0

By Juan A
Benitez &
Darlene M.
Benitez
Revocable
Living
Trust

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
Employee Stock Option	\$ 14.01	01/24/2004		D	5,000	11/14/2007 11/14/2017	Common Stock 5,000
Employee Stock Option	\$ 5.88	01/24/2004		D	750	<u>(1)</u> 09/21/2015	Common Stock 750

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BENITEZ JUAN 875 EMBEDDED WAY SAN JOSE, CA 95738	X

Signatures

/s/ James P. 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) This option, which vests 375 on 10/01/2008 and 375 on 10/01/2009, was assumed by Teradyne, Inc. in the merger and replaced with an option to purchase 1,612 shares of Teradyne common stock for \$2.7254 per share.
- (2) This option which provides for vesting on 11/14/2008, was assumed by Teradyne, Inc. in the merger and replaced with an option to purchase 10,748 shares of Teradyne common stock for \$6.5175 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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