

NEXTEST SYSTEMS CORP

Form 4

November 20, 2007

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 *
Moniz James P

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)
11/16/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
CFO, VP & Treasurer

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	11/16/2007		M		2,500	A \$ 5.88	83,500 D
Common Stock	11/16/2007		S		5,748	D \$ 13.8	77,752 D
Common Stock	11/16/2007		S		874	D \$ 13.81	76,878 D
Common Stock	11/16/2007		S		1,476	D \$ 13.82	75,402 D
Common Stock	11/16/2007		S		1,151	D \$ 13.83	74,251 D

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Common Stock	11/16/2007	S	400	D	\$ 13.84	73,851	D
Common Stock	11/16/2007	S	100	D	\$ 13.85	73,751	D
Common Stock	11/16/2007	S	1,649	D	\$ 13.86	72,102	D
Common Stock	11/16/2007	S	300	D	\$ 13.87	71,802	D
Common Stock	11/16/2007	S	56	D	\$ 13.88	71,746	D
Common Stock	11/16/2007	S	700	D	\$ 13.9	71,046	D
Common Stock	11/16/2007	S	267	D	\$ 13.93	70,779	D
Common Stock	11/16/2007	S	100	D	\$ 13.95	70,679	D
Common Stock	11/16/2007	S	2,200	D	\$ 14	68,479	D
Common Stock	11/16/2007	S	200	D	\$ 14.01	68,279	D
Common Stock	11/16/2007	S	100	D	\$ 14.02	68,179	D

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)	8. Derivative Securities (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	\$ 5.88	11/16/2007		M		2,500	(1)	09/21/2015		Common	2,500

Stock
Option
(right to
buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Moniz James P 875 EMBEDDED WAY SAN JOSE, CA 95138			CFO, VP & Treasurer	

Signatures

James Moniz 11/20/2007

__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) Immediately.
- (2) Not Applicable.

Remarks:

The exercise and sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

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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