

NEXTEST SYSTEMS CORP
 Form 4
 March 20, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Moriarty Tim

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)
 03/19/2007

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

SAN JOSE, CA 95112

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

(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 (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)
				(A) or (D) Code V Amount Price			
Common Stock	03/19/2007		S ⁽¹⁾	D 50 \$ 12.85	342,950	D	
Common Stock	03/19/2007		S ⁽¹⁾	D 3,894 \$ 13	339,056	D	
Common Stock	03/19/2007		S ⁽¹⁾	D 200 \$ 13.03	338,856	D	
Common Stock	03/19/2007		S ⁽¹⁾	D 500 \$ 12.97	338,356	D	
Common Stock	03/19/2007		S ⁽¹⁾	D 100 \$ 12.9	338,256	D	

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Common Stock	03/19/2007	<u>S⁽¹⁾</u>	300	D	\$ 12.94	337,956	D
Common Stock	03/19/2007	<u>S⁽¹⁾</u>	200	D	\$ 12.96	337,756	D
Common Stock	03/19/2007	<u>S⁽¹⁾</u>	1,106	D	\$ 13.02	336,650	D
Common Stock	03/20/2007	<u>S⁽¹⁾</u>	300	D	\$ 12.68	336,350	D
Common Stock	03/20/2007	<u>S⁽¹⁾</u>	200	D	\$ 12.69	336,150	D
Common Stock	03/20/2007	<u>S⁽¹⁾</u>	200	D	\$ 12.7	335,950	D
Common Stock	03/20/2007	<u>S⁽¹⁾</u>	100	D	\$ 12.71	335,850	D
Common Stock	03/20/2007	<u>S⁽¹⁾</u>	700	D	\$ 12.72	335,150	D
Common Stock	03/20/2007	<u>S⁽¹⁾</u>	100	D	\$ 12.73	335,050	D
Common Stock	03/20/2007	<u>S⁽¹⁾</u>	300	D	\$ 12.75	334,750	D
Common Stock	03/20/2007	<u>S⁽¹⁾</u>	700	D	\$ 12.76	334,050	D
Common Stock	03/20/2007	<u>S⁽¹⁾</u>	100	D	\$ 12.77	333,950	D
Common Stock	03/20/2007	<u>S⁽¹⁾</u>	100	D	\$ 12.78	333,850	D
Common Stock	03/20/2007	<u>S⁽¹⁾</u>	400	D	\$ 12.8	333,450	D
Common Stock	03/20/2007	<u>S⁽¹⁾</u>	200	D	\$ 12.81	333,250	D
Common Stock	03/20/2007	<u>S⁽¹⁾</u>	100	D	\$ 12.84	333,150	D
Common Stock	03/20/2007	<u>S⁽¹⁾</u>	5,050	D	\$ 12.95	328,100	D
Common Stock	03/20/2007	<u>S⁽¹⁾</u>	100	D	\$ 12.96	328,000	D

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

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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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Moriarty Tim 1901 MONTEREY ROAD SAN JOSE, CA 95112			President	

Signatures

/s/ James P. Moniz,
 Attorney-in-Fact
 **Signature of Reporting Person
 03/20/2007
 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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 15, 2006.
 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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