
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **February 11, 2014**

NETLIST, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-33170
(Commission
File Number)

95-4812784
(I.R.S. Employer
Identification Number)

**175 Technology Drive, Suite 150
Irvine, California 92618**
(Address of principal executive offices, including zip code)

(949) 435-0025
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events.

On February 11, 2014, Netlist, Inc. (the “Company”) completed its previously announced registered firm commitment underwritten public offering (the “Offering”) of shares of the Company’s common stock, par value \$0.001 per share (“Common Stock”). In the Offering, the Company issued and sold to Craig-Hallum Capital Group LLC (the “Underwriter”) 8,680,775 shares of Common Stock pursuant to an underwriting agreement (the “Underwriting Agreement”), dated as of February 6, 2014, by and between the Company and the Underwriter, at a price of \$1.2115 per share, including 1,132,275 shares resulting from the Underwriter’s exercise in full of its option to purchase additional shares of Common Stock to cover over-allotments. The price per share to the public in the offering was \$1.30 per share. The Company estimates net proceeds from the Offering to be approximately \$10.2 million, after deducting underwriting discounts and commissions and estimated offering expenses.

As previously reported, on August 15, 2013, the Company received a notice from the Nasdaq Stock Market LLC (“NASDAQ”), indicating that the Company no longer complies with the requirements of NASDAQ Marketplace Rule 5450(b)(1)(A) for continued listing on the NASDAQ Global Market. Such rule requires that the Company maintain minimum stockholders’ equity of \$10 million (the “Stockholders’ Equity Rule”). As reported in the Company’s Quarterly Report on Form 10-Q for the period ended June 29, 2013, the Company’s stockholders’ equity was approximately \$8.5 million. As explained in the notice, the Company was required to provide a plan to regain compliance with NASDAQ Global Market listing requirements by September 30, 2013.

Following the Company’s submission to NASDAQ, NASDAQ granted the Company an extension to December 31, 2013 to regain compliance with the Stockholders’ Equity Rule, which NASDAQ subsequently extended to February 11, 2014. Such subsequent extension was contingent in part on consummation of an offering on or prior to February 11, 2014 resulting in an increase in the Company’s stockholders’ equity to above the \$10 million required to demonstrate compliance with the Stockholders’ Equity Rule.

As of the date of this Current Report, the Company believes it has regained compliance with the Stockholders’ Equity Rule based upon the completion of the Offering. NASDAQ will continue to monitor the Company’s ongoing compliance with the Stockholders’ Equity Rule and, if at the time of the Company’s next periodic report the Company does not evidence compliance, the Company may be subject to delisting from the NASDAQ Global Market. In such event, the Company would evaluate various actions to pursue, including a request to transfer to the NASDAQ Capital Market.

On February 11, 2014, the Company issued a press release announcing the completion of the Offering. A copy of the press release is filed as Exhibit 99.1 to this report and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Netlist, Inc., dated February 11, 2014

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.

NETLIST, INC.

Dated: February 11, 2014

By: /s/ Gail M. Sasaki
Gail M. Sasaki
Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release of Netlist, Inc., dated February 11, 2014



NETLIST, INC. ANNOUNCES CLOSING OF UNDERWRITTEN PUBLIC OFFERING OF COMMON STOCK

IRVINE, CA — February 11, 2014 — Netlist, Inc. (“Netlist” or the “Company”) (NASDAQ: NLST), a leading provider of high performance and hybrid memory solutions for the cloud computing and storage markets, announced today that it has closed its previously-announced registered firm commitment underwritten public offering of 8,680,775 common shares at a price to the public of \$1.30 per share. The number of shares Netlist sold in the offering includes the underwriter’s full exercise of its over-allotment option of 1,132,275 common shares. Netlist estimates net proceeds from the offering to be approximately \$10.2 million, after deducting underwriting discounts and commissions and estimated offering expenses. Netlist intends to use the proceeds from the offering for general corporate purposes.

Craig-Hallum Capital Group LLC acted as sole underwriter of the offering.

A shelf registration statement relating to these securities was previously filed with, and declared effective by, the U.S. Securities and Exchange Commission on October 18, 2011. A preliminary prospectus supplement related to the offering was filed with the U.S. Securities and Exchange Commission on February 5, 2014. A final prospectus supplement related to the offering was filed with the U.S. Securities and Exchange Commission on February 6, 2014. Copies of the final prospectus supplement and accompanying prospectus for offering may be obtained by contacting Craig-Hallum Capital Group LLC, 222 South Ninth Street, Suite 350, Minneapolis, MN 55402, by calling 612-334-6300. An electronic copy of the final prospectus supplement and accompanying prospectus relating to the offering is available on the website of the U.S. Securities and Exchange Commission at www.sec.gov.

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any offer or sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

About Netlist:

Netlist, Inc. designs and manufactures high-performance, logic-based memory subsystems for server and storage applications for cloud computing. Netlist’s flagship products include HyperCloud®, a patented memory technology that breaks traditional performance barriers, NVvault™ and EXPRESSvault™, the pioneering family of hybrid memory products utilizing both DRAM and NAND Flash that significantly accelerates system performance and provides mission critical fault tolerance, and a broad portfolio of industrial flash and specialty memory subsystems including VLP (very low profile) DIMMs and Planar-X RDIMMs. Netlist has steadily invested in and grown its IP portfolio, which now includes 41 issued patents and more than 29 US and foreign pending patent applications in the areas of high performance memory and hybrid memory technologies.

Netlist develops technology solutions for customer applications in which high-speed, high-capacity, small form factor and efficient heat dissipation are key requirements for system memory. These customers include OEMs that design and build tower, rack-mounted, and blade servers, storage hardware, high-performance computing clusters, engineering workstations and telecommunications equipment. Founded in 2000, Netlist is headquartered in Irvine, CA with manufacturing facilities in Suzhou, People's Republic of China. Learn more at www.netlist.com.

Company Contact:

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