FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person [*]

 SASAKI GAIL M

 (Last) (First) (Middle)

 175 TECHNOLOGY, SUITE 150

 (Street)

 IRVINE, CA 92618

 (City) (State) (Zip) | 2. Issuer Name **and** Ticker or Trading Symbol

 NETLIST INC [NLST]

 3. Date of Earliest Transaction (MM/DD/YYYY)

 7/8/2021

 4. If Amendment, Date Original Filed (MM/DD/YYYY) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

 ___ Director   ___ 10% Owner
 _X_ Officer (give title below)   ___ Other (specify below)
 Vice President and CFO

 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	7/8/2021		M		6718	A	$1.02	481363	D	
Common Stock	7/8/2021		S(1)		6718	D	$5.90	474545	D	
Common Stock	7/9/2021		M		68282	A	$1.02	542827	D	
Common Stock	7/9/2021		S(1)		68282	D	$5.9001	474545	D	

Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	$1.02	7/8/2021		M		6718		(2)	2/14/2027	Common Stock	6718	$0	218282	D	
Employee Stock Option (right to buy)	$1.02	7/9/2021		M		68282		(2)	2/14/2027	Common Stock	68282	$0	150000	D	

Explanation of Responses:

(1) This transaction was effected pursuant to a Rule 10b5-1 Plan.

(2) This option vested in 16 equal quarterly installments from May 14, 2017 to February 14, 2021.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SASAKI GAIL M **175 TECHNOLOGY, SUITE 150** **IRVINE, CA 92618**			**Vice President and CFO**	

Signatures

/s/ Gail M. Sasaki	7/12/2021
[**]Signature of Reporting Person	Date

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

* 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).