
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 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): **November 4, 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
(IRS Employer
Identification Number)

**175 Technology, Suite 150
Irvine, California 92618**
(Address of Principal Executive Offices)

(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:

- 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 5.02 - Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangement of Certain Officers.

On November 4, 2014, the Board of Directors (the “Board”) of Netlist, Inc. (the “Company”) appointed Jun S. Cho and Vincent Sheeran to serve as members of the Board effective immediately. The Board has determined that Mr. Cho and Mr. Sheeran each qualify as independent under the independence standards set forth in Nasdaq Marketplace Rule 5605(a)(2). With the addition of Mr. Cho and Mr. Sheeran, the size of the Board increased to six members.

Mr. Cho is currently General Counsel to Fiat Chrysler Asia Pacific and Vice President of Chrysler Group LLC. Mr. Cho brings considerable business and legal expertise to the Board. He has more than 16 years of experience as legal counsel for the Chrysler Group and over 10 years of experience in the Asia Pacific region heading up Fiat Chrysler’s initiatives in technology licensing, product distribution, mergers and acquisitions and joint ventures, from his bases in Beijing and Shanghai. Prior to Chrysler, Mr. Cho developed his legal specialties in international financing and corporate transactions working for prominent international law firms including Debevoise & Plimpton in New York, New York, Kim & Chang in Seoul, Korea and Arnold & Porter in Washington, D.C.

Vince Sheeran brings more than 30 years of experience in the software and business services industries for global organizations. He currently serves as Chief Executive Officer of MarginPoint, a leading provider of cloud-based indirect material management solutions in Laguna Hills, California. He possesses a wide-ranging technology background in sales management, product strategy and technical marketing, having previously served as Chief Executive Officer of both UltraLink, Inc. and Wherify Wireless, and in senior executive positions at Epicor, a global leader in business software solutions.

Mr. Sheeran’s and Mr. Cho’s compensation for their service as directors will be consistent with that of our other non-employee directors, including the execution and delivery of an indemnification agreement with each of Mr. Sheeran and Mr. Cho in the form previously approved by the Board, all as described in our 2014 definitive proxy statement on Schedule 14A, which was filed with the Securities and Exchange Commission on April 28, 2014. Consistent with our compensation program for non-employee directors, on November 4, 2014, Mr. Cho and Mr. Sheeran were each awarded options to purchase up to 25,000 shares of the Company’s common stock pursuant to the Company’s 2006 Amended and Restated Equity Incentive Plan. These options are exercisable for \$0.81 per share, which was the closing price of the Company’s common stock on November 4, 2014, and are subject to vesting in equal increments of 6,250 shares on each yearly anniversary of November 4, 2014. There are no arrangements or understandings between Mr. Sheeran or Mr. Cho and the Company or, to the Company’s knowledge, any other person, pursuant to which either Mr. Sheeran or Mr. Cho were appointed to the Board. Neither Mr. Sheeran nor Mr. Cho is a party to any transaction that would require disclosure under Item 404(a) of Regulation S-K.

On November 5, 2014, the Company issued a press release announcing the appointment of Mr. Sheeran and Mr. Cho to the Board. A copy of the press release is attached as Exhibit 99.1 hereto and incorporated herein by reference.

Item 9.01- FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits. The following exhibit is furnished herewith:

| Exhibit Number | Description of Exhibit |
|-----------------------|---------------------------------------|
| 99.1 | Press Release, dated November 5, 2014 |

SIGNATURE

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.

Date: November 7, 2014

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



NETLIST

NETLIST APPOINTS JUN S. CHO AND VINCE SHEERAN TO BOARD OF DIRECTORS

IRVINE, CALIFORNIA, November 5, 2014 - Netlist, Inc. (NASDAQ: NLST), a leading provider of high performance and hybrid memory solutions for the cloud computing and storage markets, today announced that Jun S. Cho and Vince Sheeran have been appointed to the Company's Board of Directors.

As the current General Counsel to Fiat Chrysler Asia Pacific and Vice President of Chrysler Group LLC, Jun S. Cho brings considerable Asia Pacific legal and commerce background to Netlist's Board of Directors. He has more than 16 years of experience as legal counsel for the Chrysler Group and over 10 years of experience in the Asia Pacific region heading up Fiat Chrysler's initiatives in technology licensing, product distribution, M&A transactions and joint ventures, from his bases in Beijing and Shanghai. Prior to Chrysler, Cho developed his legal specialties in international financing and corporate transactions working for top global-reaching law firms including Debevoise & Plimpton in New York, Kim & Chang in Seoul, Korea and Arnold & Porter in Washington D.C. Cho holds a J.D. degree from the New York University School of Law and is admitted to the bar in the state of New York and in Washington D.C. He received his undergraduate degree in economics from the College of William and Mary.

Vince Sheeran brings more than 30 years of experience in the software and business services industries for global organizations. He currently serves as Chief Executive Officer of MarginPoint, a leading provider of cloud-based indirect material management solutions in Laguna Hills, California. He possesses a wide-ranging technology background in sales management, product strategy and technical marketing, having previously served as Chief Executive Officer of UltraLink, Inc. and Wherify Wireless, and in senior executive positions at Epicor, a global leader in business software solutions. Sheeran holds a B.S. degree in management and management information sciences from the Moore School of Business at the University of South Carolina.

"We are thrilled to have Jun and Vince, current executives with extensive experiences relevant to Netlist, join our Board of Directors," said C.K. Hong, Chairman and CEO of Netlist. "Jun's breadth of knowledge and network in the Asia Pacific region is unmatched and will be invaluable as we roll out new products and businesses in those markets over the next couple years. Vince's broad technology management and marketing expertise will play an important role in the coming years as we continue to unfold our intellectual property strategy and new product initiatives."

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 NVvault™ and EXPRESSvault™ family of products that significantly accelerate system performance and provide mission critical fault tolerance, HyperCloud®, a patented memory technology that breaks traditional performance barriers, 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 worldwide IP portfolio, which now includes 51 issued and granted patents and more than 30 U.S. 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, 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.

Safe Harbor Statement:

This news release contains forward-looking statements regarding future events and the future performance of Netlist. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expected or projected. These risks and uncertainties include, but are not limited to, risks associated with the launch and commercial success of our products, programs and technologies; the success of product partnerships; continuing development, qualification and volume production of EXPRESSvault™, NVvault™, HyperCloud® and VLP Planar-X RDIMM; the timing and magnitude of the anticipated decrease in sales to our key customer; our ability to leverage our NVvault™ technology in a more diverse customer base; the rapidly-changing nature of technology; risks associated with intellectual property, including patent infringement litigation against us as well as the costs and unpredictability of litigation over infringement of our intellectual property and the possibility of our patents being reexamined by the United States Patent and Trademark office ; volatility in the pricing of DRAM ICs and NAND; changes in and uncertainty of customer acceptance of, and demand for, our existing products and products under development, including uncertainty of and/or delays in product orders and product qualifications; delays in the Company's and its customers' product releases and development; introductions of new products by competitors; changes in end-user demand for technology solutions; the Company's ability to attract and retain skilled personnel; the Company's reliance on suppliers of critical components and vendors in the supply chain; fluctuations in the market price of critical components; evolving industry standards; and the political and regulatory environment in the People's Republic of China. Other risks and uncertainties are described in the Company's annual report on Form 10-K filed on March 18, 2014, and subsequent filings with the U.S. Securities and Exchange Commission made by the Company from time to time. Except as required by law, Netlist undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

For more information, please contact:

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