

## INITIAL STATEMENT OF 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 <sup>*</sup> | 2. Date of Event Requiring Statement (MM/DD/YYYY)   | 3. Issuer Name and Ticker or Trading Symbol   |
| <b>Lopes Christopher</b>                             | <b>11/29/2006</b>   | <b>NETLIST INC [NLST]</b>   |
| (Last) (First) (Middle)                              | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable)   |   |
| <b>C/O NETLIST, INC., 475 GODDARD</b>                | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>Vice President of Sales /</b> |   |
| (Street)   | 5. If Amendment, Date Original Filed (MM/DD/YYYY)   | 6. Individual or Joint/Group Filing (Check Applicable Line)   |
| <b>IRVINE, CA 92618</b>                              |   | <input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |
| (City) (State) (Zip)                                 |   |   |

### Table I - Non-Derivative Securities Beneficially Owned

|                                 |   |  |   |
|---------------------------------|---|--|---|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
| <b>Common Stock</b>             | <b>1000000</b>  | <b>I</b>   | <b>by 2006 Lopes Family Trust</b>                     |

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

|  |  |                 |   |                            |  |   |   |
|--|--|-----------------|---|----------------------------|--|---|---|
| 1. Title of Derivate Security (Instr. 4) | 2. Date Exercisable and Expiration Date (MM/DD/YYYY) |                 | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) |                            | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|  | Date Exercisable                                     | Expiration Date | Title   | Amount or Number of Shares |  |   |   |

### Explanation of Responses:

### Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| <b>Lopes Christopher<br/>C/O NETLIST, INC.<br/>475 GODDARD<br/>IRVINE, CA 92618</b> |               |           | <b>Vice President of Sales</b> |       |

### Signatures

/s/ David Kuo, by Power of Attorney

11/29/2006

<sup>\*\*</sup>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 5(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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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.