

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM S-8**

**REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

**NETLIST, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**95-4812784**  
(I.R.S. Employer  
Identification No.)

**51 Discovery  
Irvine, CA 92618**  
(Address of Principal Executive Offices) (Zip Code)

**2006 Equity Incentive Plan of Netlist, Inc.**  
(Full title of the plans)

**Chun K. Hong**  
**President, Chief Executive Officer and Chairman of the Board**  
**51 Discovery, Irvine, CA 92618**  
(Name and address of agent for service)

**(949) 435-0025**  
(Telephone number, including area code, of agent for service)

**CALCULATION OF REGISTRATION FEE**

Title of securities to be registered	Amount to be Registered (1)	Proposed Maximum Offering Price Per Share (2)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, par value \$0.001 per share, issuable under the 2006 Equity Incentive Plan (3)	500,000	\$ 1.735	\$ 867,500	\$ 34.09

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended, this registration statement shall also cover any additional shares of Common Stock which become issuable upon exercise of options granted under the 2006 Equity Incentive Plan by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration which results in an increase in the number of the outstanding shares of Common Stock of Netlist, Inc.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(h)(1) and 457(c), based on the average of the high and low sales prices of the Company's Common Stock on June 9, 2008.
- (3) Represents shares of Common Stock that were automatically added to the shares authorized for issuance under our 2006 Equity Incentive Plan on January 1, 2008 pursuant to an "evergreen" provision contained therein.

## EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed for the purpose of registering an additional 500,000 shares of Common Stock, par value \$0.001 per share, of Netlist, Inc. (the "Company"), issuable pursuant to the Company's 2006 Equity Incentive Plan (the "Plan"). The terms of the Plan provide that that the number of shares of Common Stock issuable pursuant to the Plan will automatically increase on the first day of each year by 500,000 shares (or by such smaller number of shares as may be determined by the Company's board of directors).

## Part II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 3. Incorporation of Documents by Reference.

Pursuant to General Instruction E to Form S-8 regarding the registration of additional securities of the Company, the Company hereby incorporates herein by reference the contents of the Registration Statement of the Company on Form S-8 filed with the Securities and Exchange Commission on December 18, 2006, Registration No. 333-139435, with respect to the Company's Amended and Restated 2000 Equity Incentive Plan and 2006 Equity Incentive Plan.

#### Item 8. Exhibits.

- 5.1 Opinion of Bingham McCutchen LLP as to the legality of the common stock registered hereby.
- 23.1 Consent of KMJ Corbin & Company LLP.
- 23.2 Consent of Bingham McCutchen LLP (included in Exhibit 5.1).
- 24.1 Power of Attorney (included on signature page hereto).

## SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Irvine, State of California, on this 13th day of June, 2008.

NETLIST, INC.

By: /s/ Chun K. Hong

Chun K. Hong  
President, Chief Executive Officer  
and Chairman of the Board

## POWER OF ATTORNEY

Each person whose signature appears below hereby severally constitutes and appoints Chun K. Hong and Gail Itow, and each of them singly, his true and lawful attorneys-in-fact and agents with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post effective amendments) to this registration statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title(s)</u>	<u>Date</u>
<u>/s/ Chun K. Hong</u> Chun K. Hong	President, Chief Executive Officer and Chairman of the Board (Principal Executive Officer)	June 10, 2008
<u>/s/ Gail Itow</u> Gail Itow	Vice President, Chief Financial Officer (Principal Financial and Accounting Officer)	June 10, 2008
<u>/s/ Nam Ki Hong</u> Nam Ki Hong	Director	June 10, 2008
<u>/s/ Thomas F. Lagatta</u> Thomas F. Lagatta	Director	June 10, 2008
<u>/s/ Alan H. Portnoy</u> Alan H. Portnoy	Director	June 10, 2008
<u>/s/ David M. Rickey</u> David M. Rickey	Director	June 10, 2008
<u>/s/ Preston Romm</u> Preston Romm	Director	June 10, 2008

## INDEX TO EXHIBITS

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June 13, 2008

Netlist, Inc.  
51 Discovery  
Irvine, CA 92618

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

This opinion is furnished in connection with the registration, pursuant to a Registration Statement on Form S-8 under the Securities Act of 1933, as amended (the “Securities Act”), to be filed with the Securities and Exchange Commission on or about June 13, 2008 (the “Registration Statement”), of an aggregate of 500,000 shares (the “Shares”) of common stock, par value \$0.001 per share (the “Common Stock”), of Netlist, Inc., a Delaware corporation (the “Company”), which will be issuable to employees, directors and consultants of the Company upon the exercise of options granted pursuant to the Company’s 2006 Equity Incentive Plan (the “Plan”) or which the Company may issue as restricted stock or pursuant to awards of restricted stock units under the Plan.

We have acted as counsel to the Company in connection with the foregoing registration of the Shares. We have examined and relied upon originals or copies of such records, instruments, certificates, memoranda, and other documents as we have deemed necessary or advisable for purposes of this opinion and have assumed, without independent inquiry, the accuracy of those documents. In that examination, we have assumed the genuineness of all signatures, the conformity to the originals of all documents reviewed by us as copies, the authenticity and completeness of all original documents reviewed by us in original or copy form, and the legal competence of each individual executing such documents. We have further assumed that all options granted or to be granted pursuant to the Plan were or will be validly granted in accordance with the terms of the Plan, that all of the Shares to be issued upon exercise of such options will be issued in accordance with the terms of such options and the Plan, and that all of the Shares to be sold or granted as restricted stock or pursuant to awards of restricted stock units will be sold or granted in accordance with the terms of the Plan.

This opinion is limited solely to the Delaware General Corporation Law, as applied by courts located in Delaware, the applicable provisions of the Delaware Constitution and the reported judicial decisions interpreting those laws.

Based upon and subject to the foregoing, we are of the opinion that:

1. Upon the issuance and the delivery of the Shares upon the exercise of options granted pursuant to the Plan in accordance with the terms of such options and the Plan, and upon the Company’s receipt of the full exercise price therefor, as determined by the Board of Directors of the Company and as specified in the documents governing such grants and the Plan, the Shares will be validly issued, fully paid, and nonassessable.
2. Upon the issuance and delivery of the Shares in the form of restricted stock in accordance with the terms of the Plan, and upon the Company’s receipt of valid consideration therefor, as determined by the Board of Directors of the Company and as specified in the documents governing such awards and the Plan, the Shares will be validly issued, fully paid, and nonassessable.
3. Upon the issuance and delivery of the Shares pursuant to awards of restricted stock units in accordance with the terms of the awards of such restricted stock units and the Plan, and upon the company’s receipt of valid consideration therefor, as determined by the Board of Directors of the Company and as specified in the documents governing such awards and the Plan, the Shares will be validly issued, fully paid, and nonassessable.

We consent to the filing of a copy of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/ BINGHAM McCUTCHEN LLP

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**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated February 27, 2008, relating to the consolidated financial statements and related consolidated financial statement schedule of Netlist, Inc. and subsidiaries as of December 29, 2007 and December 30, 2006 and for each of the three years in the period ended December 29, 2007 (which report on the consolidated financial statements expresses an unqualified opinion and includes an explanatory paragraph relating to the adoption of FASB Interpretation No. 48, *Accounting for Uncertainty in Income Taxes—an Interpretation of FASB Statement 109* and Statement of Financial Accounting Standards No. 123(R), *Share-Based Payment* ), which reports are included in Netlist, Inc.'s Annual Report on Form 10-K for the year ended December 29, 2007.

/s/ KMJ Corbin & Company LLP

Irvine, California

June 12, 2008

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