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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**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): **March 25, 2010**

**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)

**51 Discovery, 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 ( *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 March 24, 2010, Netlist, Inc. (the “Company”) issued a press release announcing that it completed its previously announced public offering and the sale of additional shares of common stock pursuant to the over-allotment option granted to the underwriters. The Company’s press release is attached hereto as Exhibit 99.1 to this Report and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits. See the Exhibit Index which is hereby incorporated by reference.

**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: March 25, 2010

By: /s/ Gail Itow

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Gail Itow

Vice President, Chief Financial Officer and Secretary

## Exhibit Index

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release dated March 24, 2010.

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**NEWS RELEASE for March 24, 2010**

Contact:                    Allen & Caron Inc  
                                 Jill Bertotti (investors)  
                                 jill@allencaron.com  
                                 Len Hall (media)  
                                 len@allencaron.com  
                                 (949) 474-4300

                                 Gail Itow  
                                 Chief Financial Officer  
                                 Netlist, Inc.  
                                 (949) 435-0025

**NETLIST, INC. ANNOUNCES CLOSING OF COMMON STOCK OFFERING  
AND OVER-ALLOTMENT OPTION**

IRVINE, California, March 24, 2010 — Netlist, Inc. (NasdaqGM: NLST) today announced the completion of its previously announced public offering of 3,995,000 shares of its common stock. Netlist also completed the sale of 599,250 additional shares of its common stock pursuant to the full exercise of the over-allotment option granted to the underwriters of the public offering. The shares were sold at a price to the public of \$3.85 per share. As a result of the sale of the shares of common stock in the public offering and pursuant to the over-allotment option, Netlist received net proceeds of approximately \$16.3 million, after deducting underwriting discounts and commissions and estimated offering expenses payable by Netlist.

Needham & Company, LLC, which acted as the sole book-running manager for the offering and Roth Capital Partners, LLC, which acted as co-manager, informed the company on March 23, 2010 that they intended to exercise their respective purchase options.

The shares of common stock described above were offered by Netlist pursuant to a registration statement previously filed and declared effective by the Securities and Exchange Commission. The shares of common stock were offered by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. Copies of the final prospectus supplement and the accompanying base prospectus relating to this offering may be obtained from the SEC's web site at <http://www.sec.gov>, or from Needham & Company, LLC, 445 Park Avenue, New York, NY 10022, at (212) 371-8300.

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

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## **About Netlist, Inc.**

Netlist designs and manufactures high-performance memory subsystems for the server and high-performance computing and communications markets. Netlist's memory subsystems are developed for applications in which high-speed, high-capacity memory, functionality, small form factor, and heat dissipation are key requirements. These applications include tower-servers, rack-mounted servers, blade servers, high-performance computing clusters, engineering workstations, and telecommunication equipment. Netlist maintains its headquarters in Irvine, California with manufacturing facilities in Suzhou, China.

## **Safe Harbor Statement**

This news release contains forward-looking statements regarding future events and the future performance of Netlist, including future opportunities and growth for the company's business. 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, Netlist's ability to complete the offering referred to in this release; Netlist's ability to complete development of and volume production of NetVault™ and HyperCloud™; the costs and unpredictability of litigation over infringement of Netlist's intellectual property; the rapidly-changing nature of technology; volatility in the pricing of DRAM ICs and NAND; changes in and uncertainty of customer demand, including delays in product qualifications; delays in Netlist's and its customers' product releases and development; introductions of new products by competitors; changes in end-user demand for technology solutions; Netlist's ability to attract and retain skilled personnel; Netlist's reliance on suppliers of critical components; fluctuations in the market price of evolving industry standards; and the political and regulatory environment in the People's Republic of China. Other risks and uncertainties are described in Netlist's annual report on Form 10-K, filed with the SEC on February 19, 2010, and subsequent filings with the SEC made by Netlist 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.