

FORM 4

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

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

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 *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
SASAKI GAIL M		NETLIST INC [NLST]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Vice President and CFO	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
175 TECHNOLOGY, SUITE 150		7/2/2021			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
IRVINE, CA 92618				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

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	7/2/2021		S(L)		50000	D	\$4.20	474545	D	
Common Stock	7/6/2021		M		75000	A	\$0.70	549545	D	
Common Stock	7/6/2021		S(L)		75000	D	\$5.25	474545	D	
Common Stock	7/6/2021		M		15000	A	\$0.711	489545	D	
Common Stock	7/6/2021		S(L)		15000	D	\$5.25	474545	D	
Common Stock	7/6/2021		M		60000	A	\$0.710	534545	D	
Common Stock	7/6/2021		S(L)		60000	D	\$5.25	474545	D	
Common Stock	7/6/2021		M		75000	A	\$0.842	549545	D	
Common Stock	7/6/2021		S(L)		75000	D	\$5.40	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)	\$0.70	7/6/2021		M		75000		(2)	1/18/2026	Common Stock	75000	\$0	375000	D	
Employee Stock Option (right to buy)	\$0.711	7/6/2021		M		15000		(3)	2/11/2023	Common Stock	15000	\$0	360000	D	
Employee Stock Option (right to buy)	\$0.710	7/6/2021		M		60000		(4)	2/11/2023	Common Stock	60000	\$0	300000	D	
Employee Stock Option (right to buy)	\$0.842	7/6/2021		M		75000		(5)	1/6/2025	Common Stock	75000	\$0	225000	D	

Explanation of Responses:

- This transaction was effected pursuant to a Rule 10b5-1 Plan.
- This option vested in 16 equal quarterly installments from April 18, 2016 to January 18, 2020.
- This option vested in 16 equal installments from May 11, 2013 to February 11, 2017.
- This option vested in 16 equal installments from May 11, 2013 to February 11, 2017.
- This option vested in 16 equal installments from April 6, 2015 to January 6, 2019

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

7/7/2021

**
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).

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

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