

# FORM 4

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

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

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### 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 <sup>*</sup><br><b>HUNT NEIL D</b><br>(Last) (First) (Middle)<br><b>100 WINCHESTER CIRCLE</b><br>(Street)<br><b>LOS GATOS, CA 95032</b><br>(City) (State) (Zip) |  |  | 2. Issuer Name and Ticker or Trading Symbol<br><b>NETFLIX INC [ NFLX ]</b> |  |  |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><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>Chief Product Officer</b> |  |  |  |  |
|   |  |  | 3. Date of Earliest Transaction (MM/DD/YYYY)<br><b>10/1/2009</b>           |  |  |  |  |   |  |  |  |  |
|   |  |  | 4. If Amendment, Date Original Filed (MM/DD/YYYY)                          |  |  |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |  |  |  |  |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security<br>(Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. Code<br>(Instr. 8) | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) |   |  | 5. Amount of Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) |         |       | 6. Ownership Form:<br>Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|------------------------------------|----------------|-----------------------------------|------------------------------|--|---|--|---|---------|-------|---|--|
|                                    |                |                                   |                              | Code   | V | Amount   | (A) or (D)  | Price   |       |   |  |
| Common Stock                       | 10/1/2009      |                                   | M                            |  |   | 3293<br><span style="color: green;">(1)</span> | A   | \$21.22 | 70690 | D   |  |
| Common Stock                       | 10/1/2009      |                                   | S                            |  |   | 3293<br><span style="color: red;">(1)</span>   | D   | \$45.75 | 67397 | D   |  |
| Common Stock                       | 10/1/2009      |                                   | M                            |  |   | 4707<br><span style="color: green;">(1)</span> | A   | \$21.57 | 72104 | D   |  |
| Common Stock                       | 10/1/2009      |                                   | S                            |  |   | 4707<br><span style="color: red;">(1)</span>   | D   | \$45.75 | 67397 | D   |  |

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

| 1. Title of Derivative Security<br>(Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. Code<br>(Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date        |   | 7. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 3 and 4) |           | 8. Price of Derivative Security<br>(Instr. 5) | 9. Number of derivative Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 4) | 10. Ownership Form of Derivative Security:<br>Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |   |  |
|---|--|----------------|-----------------------------------|------------------------------|---|--|---|--|-----------|---|--|---|---|---|--|
|   |  |                |                                   |                              |   | Code   | V | (A)  | (D)       | Date Exercisable                              | Expiration Date  | Title   | Amount or Number of Shares                                |   |  |
| Non-Qualified Stock Option (right to buy)     | \$21.22  | 10/1/2009      |                                   | M                            |   | 3293<br><span style="color: red;">(1)</span>   |   | 10/1/2007  | 10/1/2017 | Common Stock                                  | 3293   | \$0   | 0   | D |  |
| Non-Qualified Stock Option (right to buy)     | \$21.57  | 10/1/2009      |                                   | M                            |   | 4707<br><span style="color: green;">(1)</span> |   | 6/1/2007   | 6/1/2017  | Common Stock                                  | 4707   | \$0   | 395   | D |  |
| Non-Qualified Stock Option (right to buy)     | \$44.62  | 10/1/2009      |                                   | A                            |   | 2987   |   | 10/1/2009  | 10/1/2019 | Common Stock                                  | 2987   | \$0   | 2987  | D |  |

#### Explanation of Responses:

(1) Transaction made pursuant to duly adopted trading plan under Rule 10b5-1(c).

#### Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                              |       |
|--|---------------|-----------|------------------------------|-------|
|  | Director      | 10% Owner | Officer                      | Other |
| <b>HUNT NEIL D</b><br><b>100 WINCHESTER CIRCLE</b><br><b>LOS GATOS, CA 95032</b> |               |           | <b>Chief Product Officer</b> |       |

#### Signatures

By: David Hyman, Authorized Signatory For: Neil D. Hunt

10/2/2009

\*\* 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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