

# FORM 4

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

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

OMB APPROVAL  
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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 * | 2. Issuer Name and Ticker or Trading Symbol       | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)      |
| SCHUH MICHAEL N                           | NETFLIX INC [ NFLX ]                              | <input checked="" type="checkbox"/> Director _____ 10% Owner                    |
| (Last) (First) (Middle)                   | 3. Date of Earliest Transaction (MM/DD/YYYY)      | <input type="checkbox"/> Officer (give title below) _____ Other (specify below) |
| 100 WINCHESTER CIRCLE                     | 8/1/2007                                          |                                                                                 |
| (Street)                                  | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | 6. Individual or Joint/Group Filing (Check Applicable Line)                     |
| LOS GATOS, CA 95032                       |                                                   | <input checked="" type="checkbox"/> Form filed by One Reporting Person          |
| (City) (State) (Zip)                      |                                                   | <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 Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) |
|                                                                                  |                |                                   | Code                         | V                                                                    | Amount                                                                                           | (A) or (D)                                               |
|                                                                                  |                |                                   |                              |                                                                      | Price                                                                                            |                                                          |

| Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities) |                                                        |                |                                   |                              |                                                                                           |                                         |                                                                                      |                                               |                                                                                                       |                                                                                  |
|----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|----------------|-----------------------------------|------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|
| 1. Title of Derivate 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 Following Reported Transaction(s)<br>(Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) |
|                                                                                                                      |                                                        |                |                                   | Code                         | V                                                                                         | (A)                                     | (D)                                                                                  | Date Exercisable                              | Expiration Date                                                                                       | Title                                                                            |
|                                                                                                                      |                                                        |                |                                   |                              |                                                                                           |                                         |                                                                                      |                                               |                                                                                                       | Amount or Number of Shares                                                       |
| Non-Qualified Stock Option (right to buy)                                                                            | \$17.16                                                | 8/1/2007       |                                   | A                            |                                                                                           | 2331                                    |                                                                                      | 8/1/2007                                      | 8/1/2017                                                                                              | Common Stock                                                                     |
|                                                                                                                      |                                                        |                |                                   |                              |                                                                                           |                                         |                                                                                      |                                               |                                                                                                       | 2331                                                                             |
|                                                                                                                      |                                                        |                |                                   |                              |                                                                                           |                                         |                                                                                      |                                               |                                                                                                       | \$0                                                                              |
|                                                                                                                      |                                                        |                |                                   |                              |                                                                                           |                                         |                                                                                      |                                               |                                                                                                       | 2331                                                                             |
|                                                                                                                      |                                                        |                |                                   |                              |                                                                                           |                                         |                                                                                      |                                               |                                                                                                       | D                                                                                |

#### Explanation of Responses:

#### Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |
| SCHUH MICHAEL N                |               |           |         |       |
| 100 WINCHESTER CIRCLE          | X             |           |         |       |
| LOS GATOS, CA 95032            |               |           |         |       |

#### Signatures

By: Carole Payne, Authorized Signatory For: Michael N. Schuh

8/2/2007

\*\* 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.

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.