

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

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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 (Check all applicable)	
McCARTHY BARRY		NETFLIX INC [NFLX]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Financial Officer	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
100 WINCHESTER CIRCLE		11/4/2010			
(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 <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	11/4/2010		M		742 (1)	A	\$1.5	52305	D	
Common Stock	11/4/2010		M		4856 (1)	A	\$9.43	57161	D	
Common Stock	11/4/2010		M		15955 (1)	A	\$10.79	73116	D	
Common Stock	11/4/2010		M		16913 (1)	A	\$10.83	90029	D	
Common Stock	11/4/2010		M		16311 (1)	A	\$11.25	106340	D	
Common Stock	11/4/2010		M		15970 (1)	A	\$11.48	122310	D	
Common Stock	11/4/2010		M		5066 (1)	A	\$26.35	127376	D	
Common Stock	11/4/2010		M		7774 (1)	A	\$26.61	135150	D	
Common Stock	11/4/2010		M		9384 (1)	A	\$26.64	144534	D	
Common Stock	11/4/2010		M		8693 (1)	A	\$26.85	153227	D	
Common Stock	11/4/2010		M		8334 (1)	A	\$26.9	161561	D	
Common Stock	11/4/2010		M		7375 (1)	A	\$27.1	168936	D	
Common Stock	11/4/2010		M		1475 (1)	A	\$27.11	170411	D	
Common Stock	11/4/2010		S		23175 (1)	D	\$167.51 (2)	147236	D	
Common Stock	11/4/2010		S		48925 (1)	D	\$168.18 (3)	98311	D	
Common Stock	11/4/2010		S		5300 (1)	D	\$169.36 (4)	93011	D	
Common Stock	11/4/2010		S		22669 (1)	D	\$170.56 (5)	70342	D	
Common Stock	11/4/2010		S		9731 (1)	D	\$171.39 (6)	60611	D	
Common Stock	11/4/2010		S		7200 (1)	D	\$172.61 (7)	53411	D	
Common Stock	11/4/2010		S		1848 (1)	D	\$173.2 (8)	51563	D	
Common Stock	11/5/2010		M		7743 (1)	A	\$27.11	59306	D	
Common Stock	11/5/2010		S		7743 (1)	D	\$170.84	51563	D	
Common Stock	11/5/2010		M		4757 (1)	A	\$27.11	56320	D	
Common Stock	11/5/2010		S		4757 (1)	D	\$170.84	51563	D	

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			

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				
Incentive Stock Option (right to buy)	\$1.5	11/4/2010		M			742 (U)	2/27/2002	2/27/2012	Common Stock	742	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$9.43	11/4/2010		M			4856 (U)	11/1/2004	11/1/2014	Common Stock	4856	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$10.79	11/4/2010		M			15955 (U)	3/1/2005	3/1/2015	Common Stock	15955	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$10.83	11/4/2010		M			16913 (U)	4/1/2005	4/1/2015	Common Stock	16913	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$11.25	11/4/2010		M			16311 (U)	12/1/2004	12/1/2014	Common Stock	16311	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$11.48	11/4/2010		M			15970 (U)	2/1/2005	2/1/2015	Common Stock	15970	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$26.35	11/4/2010		M			5066 (U)	1/2/2008	1/2/2018	Common Stock	5066	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$26.61	11/4/2010		M			7774 (U)	1/3/2007	1/3/2017	Common Stock	7774	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$26.64	11/4/2010		M			9384 (U)	10/3/2005	10/3/2015	Common Stock	9384	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$26.85	11/4/2010		M			8693 (U)	3/1/2006	3/1/2016	Common Stock	8693	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$26.9	11/4/2010		M			8334 (U)	5/3/2004	5/3/2014	Common Stock	8334	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$27.1	11/4/2010		M			7375 (U)	7/1/2008	7/1/2018	Common Stock	7375	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$27.11	11/4/2010		M			1475 (U)	12/1/2005	12/1/2015	Common Stock	1475	\$0	7743	D	
Non-Qualified Stock Option (right to buy)	\$27.11	11/5/2010		M			7743 (U)	12/1/2005	12/1/2015	Common Stock	7743	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$27.11	11/5/2010		M			4757 (U)	2/1/2006	2/1/2016	Common Stock	4757	\$0	3847	D	

Explanation of Responses:

- (1) Transaction made pursuant to duly adopted trading plan under Rule 10b5-1(c).
- (2) This transaction was executed in multiple trades at prices ranging from \$166.87 to \$167.87. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (3) This transaction was executed in multiple trades at prices ranging from \$167.88 to \$168.83. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (4) This transaction was executed in multiple trades at prices ranging from \$168.91 to \$169.49. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (5) This transaction was executed in multiple trades at prices ranging from \$169.98 to \$170.98. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

- (6) This transaction was executed in multiple trades at prices ranging from \$171.00 to \$171.84. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (7) This transaction was executed in multiple trades at prices ranging from \$172.04 to \$173.00. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (8) This transaction was executed in multiple trades at prices ranging from \$173.08 to \$173.37. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCARATHY BARRY 100 WINCHESTER CIRCLE LOS GATOS, CA 95032			Chief Financial Officer	

Signatures

By: David Hyman, Authorized Signatory For: Barry McCarthy

11/5/2010

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.