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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL
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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 * **HOAG JAY C** (Last) (First) (Middle) **C/O TECHNOLOGY CROSSOVER VENTURES, 528 RAMONA STREET** (Street) **PALO ALTO, CA 94301** (City) (State) (Zip)	2. Issuer Name **and** Ticker or Trading Symbol **NETFLIX INC [NFLX]** 3. Date of Earliest Transaction (MM/DD/YYYY) **2/5/2009** 4. If Amendment, Date Original Filed (MM/DD/YYYY)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) __ X __ Director __ X __ 10% Owner _____ Officer (give title below) __ X __ Other (specify below) **May be part of a 13(g) group** 6. Individual or Joint/Group Filing (Check Applicable Line) ___ Form filed by One Reporting Person _ X _ Form filed by More than One Reporting Person

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) Code	V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount	(A) or (D)	Price	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)
Common Stock	**2/5/2009**		**J** (1)		**964052**	**D**	**$0**	**7733802**	**I**	**TCV IV, L.P.** (2) (3)
Common Stock	**2/5/2009**		**J** (4)		**248233**	**A**	**$0**	**248233**	**I**	**Technology Crossover Management IV, L.L.C.** (2) (5)
Common Stock	**2/5/2009**		**J** (6)		**35948**	**D**	**$0**	**288385**	**I**	**TCV IV Strategic Partners, L.P.** (2) (7)
Common Stock	**2/5/2009**		**J** (8)		**62**	**A**	**$0**	**248295**	**I**	**Technology Crossover Management IV, L.L.C.** (2) (5)
Common Stock	**2/5/2009**		**J** (9)		**3710**	**A**	**$0**	**3710**	**I**	**The Hoag Family Trust U/A Dtd 8/2/94** (2) (10)
Common Stock	**2/5/2009**		**J** (11)		**4106**	**A**	**$0**	**4106**	**I**	**The Kimball Family Trust Uta Dtd 2/23/94** (2) (12)
Common Stock	**2/5/2009**		**J** (13)		**248295**	**D**	**$0**	**0**	**I**	**Technology Crossover Management IV, L.L.C.** (2) (5)
Common Stock	**2/5/2009**		**J** (14)		**65427**	**A**	**$0**	**69137**	**I**	**The Hoag Family Trust U/A Dtd 8/2/94** (2) (10)
Common Stock	**2/5/2009**		**J** (15)		**14348**	**A**	**$0**	**14348**	**I**	**Hamilton Investments Limited Partnership** (2) (16)
Common Stock	**2/5/2009**		**J** (17)		**47989**	**A**	**$0**	**52095**	**I**	**The Kimball Family Trust Uta Dtd 2/23/94** (2) (12)
Common Stock	**2/5/2009**		**J** (18)		**913**	**A**	**$0**	**70050**	**I**	**The Hoag Family Trust U/A Dtd 8/2/94** (2) (10)

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	**2/5/2009**		**J** [(19)](#)		**305**	**A**	**$0**	**14653**	**I**	**Hamilton Investments Limited Partnership** [(2)](#) [(16)](#)
Common Stock	**2/5/2009**		**J** [(20)](#)		**1079**	**A**	**$0**	**1079**	**I**	**Goose Rocks Beach Partners, L.P.** [(2)](#) [(21)](#)
Common Stock	**2/5/2009**		**J** [(22)](#)		**703**	**A**	**$0**	**70753**	**I**	**The Hoag Family Trust U/A Dtd 8/2/94** [(2)](#) [(10)](#)
Common Stock	**2/5/2009**		**J** [(23)](#)		**235**	**A**	**$0**	**14888**	**I**	**Hamilton Investments Limited Partnership** [(2)](#) [(16)](#)
Common Stock	**2/5/2009**		**J** [(24)](#)		**831**	**A**	**$0**	**52926**	**I**	**The Kimball Family Trust Uta Dtd 2/23/94** [(2)](#) [(12)](#)
Common Stock	**2/6/2009**		**M**		**1949**	**A**	**$20.50**	**1949**	**I**	**Jay C. Hoag** [(2)](#) [(25)](#)
Common Stock	**2/6/2009**		**M**		**1996**	**A**	**$20.02**	**3945**	**I**	**Jay C. Hoag** [(2)](#) [(25)](#)
Common Stock	**2/6/2009**		**M**		**2053**	**A**	**$19.48**	**5998**	**I**	**Jay C. Hoag** [(2)](#) [(25)](#)
Common Stock	**2/6/2009**		**S**		**5998**	**D**	**$36.8602** [(26)](#)	**0**	**I**	**Jay C. Hoag** [(2)](#) [(25)](#)
Common Stock	**2/6/2009**		**S**		**70753**	**D**	**$36.6117**	**0**	**I**	**The Hoag Family Trust U/A Dtd 8/2/94** [(2)](#) [(10)](#)
Common Stock	**2/6/2009**		**S**		**14888**	**D**	**$36.6117**	**0**	**I**	**Hamilton Investments Limited Partnership** [(2)](#) [(16)](#)
Common Stock	**2/6/2009**		**S**		**1079**	**D**	**$36.67**	**0**	**I**	**Goose Rocks Beach Partners, L.P.** [(2)](#) [(21)](#)
Common Stock	**2/9/2009**		**G**		**37750**	**D**	**$0**	**15176**	**I**	**The Kimball Family Trust Utd Dtd 2/23/94** [(2)](#) [(12)](#)

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				
Non-Qualified Stock Option (right to buy)	**$20.50**	**2/6/2009**		**M**			**1949**	**8/1/2006**	**8/1/2016**	**Common Stock**	**1949**	[(27)](#)	**0**	**D** [(28)](#)	
Non-Qualified Stock Option (right to buy)	**$20.02**	**2/6/2009**		**M**			**1996**	**9/1/2006**	**9/1/2016**	**Common Stock**	**1996**	[(27)](#)	**0**	**D** [(28)](#)	
Non-Qualified Stock Option (right to buy)	**$19.48**	**2/6/2009**		**M**			**2053**	**7/2/2007**	**7/2/2017**	**Common Stock**	**2053**	[(27)](#)	**0**	**D** [(28)](#)	

Explanation of Responses:

(1) In kind pro-rata distribution from TCV IV, L.P. to its partners, without consideration.

(2) This Form 4 is filed by more than one Reporting Person and is a joint filing with the Form 4 filed by TCV VI, L.P., TCV Member Fund, L.P. ("TCV MF"), Technology Crossover Management VI, L.L.C. ("TCM VI"), John L. Drew ("Drew"), Jon Q. Reynolds, Jr. ("Reynolds"), William J. G. Griffith IV ("Griffith") and Robert W. Trudeau ("Trudeau") on February 9, 2009.

(3) These shares are held directly by TCV IV, L.P. Jay C. Hoag ("Hoag") and Richard H.Kimball ("Kimball") are managing members of Technology Crossover Management IV, L.L.C. ("TCM IV") which is the sole general partner of TCV IV, L.P. Hoag, Kimball, and TCM IV may be deemed to beneficially own the shares held by TCV IV, L.P. but Hoag, Kimball and TCM IV disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.

(4) Acquisition by TCM IV pursuant to an in kind pro-rata distribution by TCV IV, L.P. to its partners, without consideration.

(5) These shares are directly held by TCM IV. Hoag and Kimball are managing members of TCM IV which is the general partner of TCV IV, L.P. and TCV IV Strategic Partners, L.P. ("TCV VI S.P."). The number of shares reported by TCM IV does not include the shares indirectly held by TCV IV, L.P. and TCV IV S.P. Hoag and Kimball may be deemed to own the shares held by TCM IV but Hoag and Kimball disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.

(6) In kind pro-rata distribution from TCV IV S.P. to its partners, without consideration.

(7) These shares are held directly by TCV IV S.P. Hoag and Kimball are limited partners and managing members of TCM IV which is the sole general partner of TCV IV S.P. Hoag, Kimball and TCM IV may be deemed to beneficially own the shares held by TCV IV S.P. but Hoag, Kimball and TCM IV disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.

(8) Acquisition by TCM IV pursuant to an in kind pro-rata distribution by TCV IV S.P. to its partners, without consideration.

(9) Acquisition by The Hoag Family Trust U/A Dtd 8/2/94 pursuant to an in kind pro-rata distribution by TCV IV S.P. to is partners, without consideration.

(10) Hoag is a trustee of The Hoag Family Trust U/A Dtd 8/2/94. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(11) Acquisition by The Kimball Family Trust Uta Dtd 2/23/94 pursuant to an in kind pro-rata distribution by TCV IV S.P. to is partners, without consideration.

(12) Kimball is a trustee of The Kimball Family Trust Uta Dtd 2/23/94. Kimball disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(13) In kind pro-rata distribution from TCM IV to its members, without consideration.

(14) Acquisition by The Hoag Family Trust U/A Dtd 8/2/94 pursuant to an in kind pro-rata distribution by TCM IV to its members, without consideration.

(15) Acquisition by Hamilton Investments Limited Partnership pursuant to an in kind pro-rata distribution by TCM IV to its members, without consideration.

(16) Hoag is the sole general partner and a limited partner of Hamilton Investments Limited Partnership. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(17) Acquisition by The Kimball Family Trust Uta Dtd 2/23/94 pursuant to an in kind pro-rata distribution by TCM IV to its members, without consideration.

(18) Acquisition by The Hoag Family Trust U/A Dtd 8/2/94 pursuant to an in kind pro-rata distribution by TCM VI to its partners, without consideration.

(19) Acquisition by Hamilton Investments Limited Partnership pursuant to an in kind pro-rata distribution by TCM VI to its partners, without consideration.

(20) Acquisition by Goose Rocks Beach Partners, L.P. pursuant to an in kind pro-rata distribution by TCM VI to its partners, without consideration.

(21) Kimball is a general partner of Goose Rocks Beach Partners, L.P. Kimball disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(22) Acquisition by The Hoag Family Trust U/A Dtd 8/2/94 pursuant to an in kind pro-rata distribution by TCV MF to its partners, without consideration.

(23) Acquisition by Hamilton Investments Limited Partnership pursuant to an in kind pro-rata distribution by TCV MF to its partners, without consideration.

(24) Acquisition by The Kimball Family Trust Uta Dtd 2/23/94 pursuant to an in kind pro-rata distribution by TCV MF to is partners, without consideration.

(25) Hoag has the sole voting and dispositive power over these shares; however, TCMI, Inc. has a right to 100% of the pecuniary interest in such shares. Hoag is a stockholder and director of TCMI, Inc. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein. Does not include shares held by The Hoag Family Trust U/A Dtd 8/2/94 and Hamilton Investments Limited Partnership.

(26) This transaction was executed in multiple trades at prices ranging from $36.860 to $36.861. The price reported reflects the weighted average sale price. The reporting person hereby undertakes to provide upon written 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 affected.

(27) Not applicable.

(28) Hoag has the sole voting and dispositive power over the options he holds directly; however, TCMI, Inc. has a right to 100% of the pecuniary interest in such options. Hoag is a stockholder and director of TCMI, Inc. Hoag disclaims beneficial ownership of such options or the shares he receives upon exercise of such options except to the extent of his pecuniary interest therein.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOAG JAY C **C/O TECHNOLOGY CROSSOVER VENTURES** **528 RAMONA STREET** **PALO ALTO, CA 94301**	**X**	**X**		**May be part of a 13(g) group**
KIMBALL RICK **C/O TECHNOLOGY CROSSOVER VENTURES** **528 RAMONA STREET** **PALO ALTO, CA 94301**		**X**		**May be part of a 13(g) group**

TECHNOLOGY CROSSOVER MANAGEMENT IV LLC **C/O TECHNOLOGY CROSSOVER VENTURES** **528 RAMONA STREET** **PALO ALTO, CA 94301**		**X**		**May be part of a 13(g) group**
TCV IV LP **C/O TECHNOLOGY CROSSOVER VENTURES** **528 RAMONA STREET** **PALO ALTO, CA 94301**		**X**		**May be part of a 13(g) group**
TCV IV STRATEGIC PARTNERS LP **C/O TECHNOLOGY CROSSOVER VENTURES** **528 RAMONA STREET** **PALO ALTO, CA 94301**				**May be part of a 13(g) group**

Signatures

Carla S. Newell Authorized signatory for Jay C. Hoag	**2/9/2009**
**Signature of Reporting Person	Date
Carla S. Newell Authorized signatory for Richard H. Kimball	**2/9/2009**
**Signature of Reporting Person	Date
Carla S. Newell Authorized signatory for Technology Crossover Management IV, L.L.C.	**2/9/2009**
**Signature of Reporting Person	Date
Carla S. Newell Authorized signatory for TCV IV, L.P.	**2/9/2009**
**Signature of Reporting Person	Date
Carla S. Newell Authorized signatory for TCV IV Strategic Partners, L.P.	**2/9/2009**
**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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