

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)                    |
| HASTINGS REED                             | NETFLIX INC [ NFLX ]                              | <input checked="" type="checkbox"/> Director _____ 10% Owner                               |
| (Last) (First) (Middle)                   | 3. Date of Earliest Transaction (MM/DD/YYYY)      | <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) |
| 100 WINCHESTER CIRCLE                     | 8/17/2006                                         | Chief Executive Officer                                                                    |
| (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 (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                                                                     | 8/17/2006      |                                   | M                         |   | 2500 (1)                                                          | A          | \$1.5  | 2500                                                                                          | D                                                        |                                                       |
| Common Stock                                                                     | 8/17/2006      |                                   | S                         |   | 2500 (1)                                                          | D          | \$19.6 | 0                                                                                             | D                                                        |                                                       |
| Common Stock                                                                     | 8/17/2006      |                                   | S                         |   | 7500 (1)                                                          | D          | \$19.6 | 3301348                                                                                       | I                                                        | by Trust (2)                                          |

| 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)                                                                            | \$1.5                                                  | 8/17/2006      |                                   | M                         |   |                                                                                        | 2500 (1) | 7/18/2001                               | 7/18/2011       | Common Stock                                                                      | 2500                       | \$0                                        | 835000                                                                                             | D                                                                                |                                                        |

Explanation of Responses:

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

(2) As Trustee of the Hastings-Quillin Family Trust

| Reporting Owner Name / Address                                | Relationships |           |                         |       |
|---------------------------------------------------------------|---------------|-----------|-------------------------|-------|
|                                                               | Director      | 10% Owner | Officer                 | Other |
| HASTINGS REED<br>100 WINCHESTER CIRCLE<br>LOS GATOS, CA 95032 | X             |           | Chief Executive Officer |       |

Signatures

By: David Hyman, Power of Attorney For: Reed Hastings

8/17/2006

\*\*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.