

FORM 4

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 * 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]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director ☐ 10% Owner ☐ Officer (give title below) ☒ Other (specify below) May be part of a 13(g) group
3. Date of Earliest Transaction (MM/DD/YYYY) 7/27/2006		6. Individual or Joint/Group Filing (Check Applicable Line) ☐ Form filed by One Reporting Person ☒ Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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								22743	I	TCV II, V.O.F. (1) (8)
Common Stock								700197	I	Technology Crossover Ventures II, L.P. (2) (8)
Common Stock								106906	I	Technology Crossover Ventures II, C.V. (3) (8)
Common Stock								538321	I	TCV II (Q), L.P. (4) (8)
Common Stock								95532	I	TCV II Strategic Partners, L.P. (5) (8)
Common Stock	7/27/2006		P		1205667	A	\$19.99	10143932	I	TCV IV, L.P. (6) (8)
Common Stock	7/27/2006		P		1240839	A	\$19.99	1240839	I	TCV VI, L.P. (7) (8) (9) (10)

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				

Explanation of Responses:

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

- (3) These shares are held directly by Technology Crossover Ventures II, C.V. ("TCV II, C.V."). Hoag and Kimball are managing members of TCM II which is the sole managing general partner of TCV II, C.V. Hoag, Kimball and TCM II may be deemed to beneficially own the shares held by TCV II, C.V. but Hoag, Kimball and TCM II disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (4) These shares are held directly by TCV II (Q), L.P. Hoag and Kimball are managing members of TCM II which is the sole general partner of TCV II (Q), L.P. Hoag, Kimball, and TCM II may be deemed to beneficially own the shares held by TCV II (Q), L.P. but Hoag, Kimball and TCM II disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (5) These shares are held directly by TCV II Strategic Partners, L.P. ("TCV II, S.P."). Hoag and Kimball are managing members of TCM II which is the sole general partner of TCV II, S.P. Hoag, Kimball and TCM II may be deemed to beneficially own the shares held by TCV II, S.P. but Hoag, Kimball and TCM II disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (6) These shares are held directly by TCV IV, L.P. Hoag and 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.
- (7) These shares are held directly by TCV VI, L.P. Each of Hoag, Kimball, John L. Drew ("Drew"), Jon Q. Reynolds, Jr. ("Reynolds"), William J.G. Griffith IV ("Griffith") and Robert W. Trudeau ("Trudeau") (collectively the "TCM VI Members") are Class A Members of Technology Crossover Management VI, L.L.C. ("TCM VI") which is the sole general partner of TCV VI, L.P. The TCM VI Members and TCM VI may be deemed to beneficially own the shares held by TCV VI, L.P. but the TCM VI Members and TCM VI disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (8) This Form 4 is filed by more than one Reporting Person and is a joint filing with the Form 4 filed by TCV IV Strategic Partners, L.P. and TCV Member Fund, L.P. on July 31, 2006.
- (9) The acquisition of these shares held by TCV VI, L.P. is reported on a Form 3 filed by TCM VI, TCV VI, L.P., TCV Member Fund, L.P. and the TCM VI Members, other than Hoag and Kimball, on July 31, 2006.
- (10) Hoag, Kimball, Drew, Reynolds, Griffith, Trudeau, TCM VI and TCV VI, L.P. (collectively, "Reporting Owners") may be deemed to be part of a 13(g) group with other related entities however, Reporting Owners disclaim 13(g) group status.

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
DREW JOHN C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301				May be part of a 13(g) group
REYNOLDS JON Q JR C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301				May be part of a 13(g) group
GRIFFITH WILLIAM C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301				May be part of a 13(g) group
Trudeau Robert C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301				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
Technology Crossover Management VI, L.L.C. C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301				May be part of a 13(g) group
TCV VI L P C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET				May be part of a 13(g) group

Signatures

Carla S. Newell Authorized signatory for Jay C. Hoag	7/31/2006
— Signature of Reporting Person	Date
Carla S. Newell Authorized signatory for Richard H. Kimball	7/31/2006
— Signature of Reporting Person	Date
Carla S. Newell Authorized signatory for John L. Drew	7/31/2006
— Signature of Reporting Person	Date
Carla S. Newell Authorized signatory for Jon Q. Reynolds, Jr.	7/31/2006
— Signature of Reporting Person	Date
Carla S. Newell Authorized signatory for William J. G. Griffith IV	7/31/2006
— Signature of Reporting Person	Date
Carla S. Newell Authorized signatory for Robert W. Trudeau	7/31/2006
— Signature of Reporting Person	Date
Carla S. Newell Authorized signatory for Technology Crossover Management IV, L.L.C.	7/31/2006
— Signature of Reporting Person	Date
Carla S. Newell Authorized signatory for TCV IV, L.P.	7/31/2006
— Signature of Reporting Person	Date
Carla S. Newell Authorized signatory for Technology Crossover Management VI, L.L.C.	7/31/2006
— Signature of Reporting Person	Date
Carla S. Newell Authorized signatory for TCV VI, L.P.	7/31/2006
— 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.

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