

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)                                    |
| DILLON THOMAS R                           | NETFLIX INC [ NFLX ]                              | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner                                          |
| (Last) (First) (Middle)                   | 3. Date of Earliest Transaction (MM/DD/YYYY)      | <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |
| 970 UNIVERSITY AVENUE                     | 9/23/2004                                         | Chief Operations 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<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) | 7. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|                                                                                  |                |                                   | Code                         | V | Amount                                                               | (A) or (D) | Price   |                                                                                                  |                                                          |
| Common Stock                                                                     | 9/23/2004      |                                   | M                            |   | 276                                                                  | A          | \$1.5   | 73557                                                                                            | D                                                        |
| Common Stock                                                                     | 9/23/2004      |                                   | S                            |   | 276                                                                  | D          | \$16.87 | 73281                                                                                            | D                                                        |
| Common Stock                                                                     | 9/23/2004      |                                   | M                            |   | 2224                                                                 | A          | \$1.5   | 75505                                                                                            | D                                                        |
| Common Stock                                                                     | 9/23/2004      |                                   | S                            |   | 2224                                                                 | D          | \$16.87 | 73281                                                                                            | D                                                        |

| 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) | 11. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|                                                                                                                      |                                                        |                |                                   | Code                         | V |                                                                                           | Date Exercisable                        | Expiration Date | Title                                                                                | Amount or Number of Shares |                                               |                                                                                                       |                                                                                  |                                                           |
| Non-Qualified Stock Option (right to buy)                                                                            | \$1.5                                                  | 9/23/2004      |                                   | M                            |   | 2224                                                                                      | 3/1/2004                                | 7/18/2011       | Common Stock                                                                         | 2224                       | \$0                                           | 3220                                                                                                  | D                                                                                |                                                           |
| Non-Qualified Stock Option (right to buy)                                                                            | \$1.5                                                  | 9/23/2004      |                                   | M                            |   | 276                                                                                       | 8/27/2004                               | 2/27/2012       | Common Stock                                                                         | 276                        | \$0                                           | 3038                                                                                                  | D                                                                                |                                                           |

Explanation of Responses:

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

Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                          |       |
|-----------------------------------------------------------------|---------------|-----------|--------------------------|-------|
|                                                                 | Director      | 10% Owner | Officer                  | Other |
| DILLON THOMAS R<br>970 UNIVERSITY AVENUE<br>LOS GATOS, CA 95032 |               |           | Chief Operations Officer |       |

Signatures

By: David Hyman, Power of Attorney For: Thomas R. Dillon

9/23/2004

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.