

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)	
DILLON THOMAS R		NETFLIX INC [NFLX]		☐ Director ☐ 10% Owner ☒ Officer (give title below) ☐ Other (specify below) Chief Operations Officer	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
100 WINCHESTER CIRCLE		1/23/2006			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
LOS GATOS, CA 95032				☒ Form filed by One Reporting Person ☐ 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	1/23/2006		S		100 (1)	D	\$23.67	82641	D	
Common Stock	1/23/2006		M		268 (1)	A	\$11.92	82909	D	
Common Stock	1/23/2006		S		268 (1)	D	\$23.68	82641	D	
Common Stock	1/23/2006		M		100 (1)	A	\$11.92	82741	D	
Common Stock	1/23/2006		S		100 (1)	D	\$23.69	82641	D	
Common Stock	1/23/2006		M		24 (1)	A	\$11.92	82665	D	
Common Stock	1/23/2006		S		24 (1)	D	\$23.7	82641	D	
Common Stock	1/23/2006		M		33 (1)	A	\$11.92	82674	D	
Common Stock	1/23/2006		S		33 (1)	D	\$23.73	82641	D	
Common Stock	1/23/2006		M		2858 (1)	A	\$12.375	85499	D	
Common Stock	1/23/2006		S		2858 (1)	D	\$23.73	82641	D	
Common Stock	1/23/2006		M		2858 (1)	A	\$12.475	85499	D	
Common Stock	1/23/2006		S		2858 (1)	D	\$23.73	82641	D	
Common Stock	1/25/2006		S		5000 (1)	D	\$28.5	77641	D	
Common Stock	1/25/2006		M		1634 (1)	A	\$14.27	79275	D	
Common Stock	1/25/2006		S		1634 (1)	D	\$28.5	77641	D	
Common Stock	1/25/2006		M		1607 (1)	A	\$14.5	79248	D	
Common Stock	1/25/2006		S		1607 (1)	D	\$28.5	77641	D	
Common Stock	1/25/2006		M		1430 (1)	A	\$16.33	79071	D	
Common Stock	1/25/2006		S		1430 (1)	D	\$28.5	77641	D	
Common Stock	1/25/2006		M		1006 (1)	A	\$16.55	78647	D	
Common Stock	1/25/2006		S		1006 (1)	D	\$28.5	77641	D	
Common Stock	1/25/2006		M		2858 (1)	A	\$16.825	80499	D	
Common Stock	1/25/2006		S		2858 (1)	D	\$28.5	77641	D	
Common Stock	1/25/2006		M		2858 (1)	A	\$17.255	80499	D	
Common Stock	1/25/2006		S		2858 (1)	D	\$28.5	77641	D	

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)	\$9.43	1/23/2006		M			2472 (U)	11/1/2004	11/1/2014	Common Stock	2472	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$10.79	1/23/2006		M			2160 (U)	3/1/2005	3/1/2015	Common Stock	2160	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$10.83	1/23/2006		M			853 (U)	4/1/2005	4/1/2015	Common Stock	853	\$0	1300	D	
Non-Qualified Stock Option (right to buy)	\$10.83	1/23/2006		M			600 (U)	4/1/2005	4/1/2015	Common Stock	600	\$0	700	D	
Non-Qualified Stock Option (right to buy)	\$10.83	1/23/2006		M			700 (U)	4/1/2005	4/1/2015	Common Stock	700	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$11.25	1/23/2006		M			2076 (U)	12/1/2004	12/1/2014	Common Stock	2076	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$11.48	1/23/2006		M			2033 (U)	2/1/2005	2/1/2015	Common Stock	2033	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$11.57	1/23/2006		M			2018 (U)	5/2/2005	5/2/2015	Common Stock	2018	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$11.92	1/23/2006		M			32 (U)	1/3/2005	1/3/2015	Common Stock	32	\$0	1925	D	
Non-Qualified Stock Option (right to buy)	\$11.92	1/23/2006		M			300 (U)	1/3/2005	1/3/2015	Common Stock	300	\$0	1625	D	
Non-Qualified Stock Option (right to buy)	\$11.92	1/23/2006		M			500 (U)	1/3/2005	1/3/2015	Common Stock	500	\$0	1125	D	
Non-Qualified Stock Option (right to buy)	\$11.92	1/23/2006		M			100 (U)	1/3/2005	1/3/2015	Common Stock	100	\$0	1025	D	
Non-Qualified Stock Option (right to buy)	\$11.92	1/23/2006		M			400 (U)	1/3/2005	1/3/2015	Common Stock	400	\$0	625	D	
Non-Qualified Stock Option (right to buy)	\$11.92	1/23/2006		M			100 (U)	1/3/2005	1/3/2015	Common Stock	100	\$0	525	D	
Non-Qualified Stock Option (right to buy)	\$11.92	1/23/2006		M			100 (U)	1/3/2005	1/3/2015	Common Stock	100	\$0	425	D	
Non-Qualified Stock Option (right to buy)	\$11.92	1/23/2006		M			268 (U)	1/3/2005	1/3/2015	Common Stock	268	\$0	157	D	
Non-Qualified Stock Option (right to buy)	\$11.92	1/23/2006		M			100 (U)	1/3/2005	1/3/2015	Common Stock	100	\$0	57	D	
Non-Qualified Stock Option (right to buy)	\$11.92	1/23/2006		M			24 (U)	1/3/2005	1/3/2015	Common Stock	24	\$0	33	D	
Non-Qualified Stock Option (right to buy)	\$11.92	1/23/2006		M			33 (U)	1/3/2005	1/3/2015	Common Stock	33	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$12.375	1/23/2006		M			2858 (U)	7/1/2003	7/1/2013	Common Stock	2858	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$12.475	1/23/2006		M			2858 (U)	8/1/2003	8/1/2013	Common Stock	2858	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$14.27	1/25/2006		M			1634 (U)	9/1/2004	9/1/2014	Common Stock	1634	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$14.5	1/25/2006		M			1607 (U)	6/1/2005	6/1/2015	Common Stock	1607	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$16.33	1/25/2006		M			1430 (U)	10/1/2004	10/1/2014	Common Stock	1430	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$16.55	1/25/2006		M			1006 (U)	7/1/2005	7/1/2015	Common Stock	1006	\$0	0	D	

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				Code	V			Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$16.825	1/25/2006		M			2858 (U)	9/2/2003	9/2/2013	Common Stock	2858	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$17.255	1/25/2006		M			2858 (U)	10/1/2003	10/1/2013	Common Stock	2858	\$0	0	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 100 WINCHESTER CIRCLE LOS GATOS, CA 95032			Chief Operations Officer	

Signatures

By: David Hyman, Power of Attorney For: Thomas R. Dillon
1/25/2006

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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