

FORM 4

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 * TCV VII P (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) 2/5/2009		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	2/5/2009		J (1)		644914	D	\$0	1926334	I	TCV VI, L.P. (2)(3)
Common Stock	2/5/2009		J (4)		5086	D	\$0	15191	I	TCV Member Fund, L.P. (2)(5)
Common Stock	2/5/2009		J (6)		6449	A	\$0	6449	I	Technology Crossover Management VI, L.L.C. (2)(7)
Common Stock	2/5/2009		J (8)		6449	D	\$0	0	I	Technology Crossover Management VI, L.L.C. (2)(7)
Common Stock	2/5/2009		J (9)		927	A	\$0	927	I	Drew Family Partners (2) (10)
Common Stock	2/5/2009		J (11)		927	A	\$0	927	I	The Reynolds Family Trust (2)(12)
Common Stock	2/5/2009		J (13)		927	A	\$0	927	I	The Griffith Family 2004 Trust (2) (14)
Common Stock	2/5/2009		J (15)		463	A	\$0	463	I	Robert W. Trudeau (2)
Common Stock	2/5/2009		J (16)		713	A	\$0	713	I	The Drew Family Trust dated 10/5/2004 (2)(17)
Common Stock	2/5/2009		J (18)		713	A	\$0	1640	I	The Reynolds Family Trust (2)(12)
Common Stock	2/5/2009		J (19)		713	A	\$0	1640	I	The Griffith Family 2004 Trust (2) (14)
Common Stock	2/5/2009		J (20)		357	A	\$0	820	I	Robert W. Trudeau (2)
Common Stock	2/5/2009		J (21)		18309	A	\$0	19022	I	The Drew Family Trust dated 10/5/2004 (2)(17)

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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 (22)		27111	A	\$0	28751	I	The Reynolds Family Trust (2)(12)
Common Stock	2/5/2009		J (23)		10539	A	\$0	12179	I	The Griffith Family 2004 Trust (2)(14)
Common Stock	2/6/2009		S		16000	D	\$36.2001	12751	I	The Reynolds Family Trust (2)(12)
Common Stock	2/6/2009		S		7875	D	\$36.8891	4304	I	The Griffith Family 2004 Trust (2)(14)
Common Stock	2/6/2009		S		820	D	\$36.8951	0	I	Robert W. Trudeau (2)
Common Stock	2/6/2009		S		927	D	\$35.981	0	I	Drew Family Partners (2)(10)
Common Stock	2/6/2009		S		19022	D	\$35.883	0	I	The Drew Family Trust dated 10/5/2004 (2)(17)
Common Stock	2/9/2009		G		12751	D	\$0	0	I	The Reynolds Family Trust (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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) In kind pro-rata distribution from TCV VI, 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 Jay C. Hoag ("Hoag"), Richard H. Kimball ("Kimball"), TCV IV, L.P., TCV IV Strategic Partners, L.P. and Technology Crossover Management IV, L.L.C. ("TCM IV") on February 9, 2009.
- (3) 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 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 Members and TCM VI may be deemed to beneficially own the shares held by TCV VI, L.P. but the TCM Members and TCM VI disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (4) In kind pro-rata distribution from TCV Member Fund, L.P. ("TCV MF") to its partners, without consideration.
- (5) These shares are held directly by TCV MF. Each of the TCM Members are Class A Members of TCM VI which is a general partner of TCV MF and limited partners of TCM VI. The TCM Members and TCM VI may be deemed to beneficially own the shares held by TCV MF but the TCM Members and TCM VI disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (6) Acquisition by TCM VI pursuant to an in kind pro-rata distribution by TCV VI, L.P. to its partners, without consideration.
- (7) These shares are held directly by TCM VI. The TCM Members are Class A Members of TCM VI which is the sole general partner of TCV VI, L.P. and a general partner of TCV MM. The number of shares reported by TCM VI does not include shares indirectly held by TCV VI, L.P. and TCV Member Fund, L.P. The TCM Members may be deemed to beneficially own the shares held by TCM VI but the TCM Members disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (8) In kind pro-rata distribution from TCM VI to its members, without consideration.
- (9) Acquisition by Drew Family Partners pursuant to an in kind pro-rata distribution by TCM VI to its partners, without consideration.
- (10) Drew is a partner of Drew Family Partners. Drew disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (11) Acquisition by The Reynolds Family Trust pursuant to an in kind pro-rata distribution by TCM VI to its partners without consideration.
- (12) Reynolds is a trustee of The Reynolds Family Trust. Reynolds disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

- (13) Acquisition by The Griffith Family 2004 Trust pursuant to an in kind pro-rata distribution by TCM VI to its partners, without consideration.
- (14) Griffith is a trustee of The Griffith Family 2004 Trust. Griffith disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (15) Acquisition by Robert W. Trudeau pursuant to an in kind pro-rata distribution by TCM VI to its partners, without consideration.
- (16) Acquisition by Drew Family Trust dated 10/5/2004 pursuant to an in kind pro-rata distribution by TCV MF to its partners, without consideration.
- (17) Drew is a trustee of The Drew Family Trust dated 10/5/04. Drew disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (18) Acquisition by The Reynolds Family Trust pursuant to an in kind pro-rata distribution by TCV MF to its partners, without consideration.
- (19) Acquisition by The Griffith Family 2004 Trust pursuant to an in kind pro-rata distribution by TCV MF to its partners, without consideration.
- (20) Acquisition by Robert W. Trudeau pursuant to an in kind pro-rata distribution by TCV MF to its partners, without consideration.
- (21) Acquisition by Drew Family Trust dated 10/5/2004 pursuant to an in kind pro-rata distribution by TCM IV to its partners, without consideration.
- (22) Acquisition by The Reynolds Family Trust pursuant to an in kind pro-rata distribution by TCM IV to its partners, without consideration.
- (23) Acquisition by The Griffith Family 2004 Trust pursuant to an in kind pro-rata distribution by TCM IV to its partners, without consideration.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TCV VI L P C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301				May be part of a 13(g) group
TCV Member Fund, L.P. C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301				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
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

Signatures

Carla S. Newell Authorized signatory for TCV VI, L.P.

2/9/2009

Signature of Reporting Person

Date

Carla S. Newell Authorized signatory for TCV Member Fund, L.P.

2/9/2009

Signature of Reporting Person

Date

Carla S. Newell Authorized signatory for Technology Crossover Management VI, L.L.C.

2/9/2009

Signature of Reporting Person

Date

Carla S. Newell Authorized signatory for John L. Drew

2/9/2009

Signature of Reporting Person

Date

Carla S. Newell Authorized signatory for Jon Q. Reynolds, Jr.

2/9/2009

Signature of Reporting Person

Date

Carla S. Newell Authorized signatory for William J. G. Griffith IV

—Signature of Reporting Person

2/9/2009

Date

Carla S. Newell Authorized signatory for Robert W. Trudeau

—Signature of Reporting Person

2/9/2009

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.