

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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) VP Operations
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	
970 UNIVERSITY AVENUE	1/22/2004	
(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	1/22/2004		M		8918	A	\$3	33790	D	
Common Stock	1/22/2004		S		8918 (1)	D	\$75.52	24872	D	
Common Stock	1/22/2004		M		2971	A	\$3	27843	D	
Common Stock	1/22/2004		S		2971 (1)	D	\$75.8	24872	D	
Common Stock	1/22/2004		M		2964	A	\$3	27836	D	
Common Stock	1/22/2004		S		2964 (1)	D	\$75.52	24872	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$3	1/22/2004		M		8918	1/1/2004	7/18/2011	Common Stock	8918	\$0	7722	D	
Non-Qualified Stock Option (right to buy)	\$3	1/22/2004		M		2971	12/27/2003	2/27/2012	Common Stock	2971	\$0	4621	D	
Non-Qualified Stock Option (right to buy)	\$3	1/22/2004		M		2964	12/27/2003	2/27/2012	Common Stock	2964	\$0	1657	D	

Explanation of Responses:

(1) Disposition 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 970 UNIVERSITY AVENUE LOS GATOS, CA 95032			VP Operations	

Signatures

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

1/26/2004

** 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.