

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No.2)*

Netflix, Inc.
(Name of Issuer)

Common Stock, Par Value \$0.001
(Title of Class of Securities)

64110L106
(CUSIP Number)

Keith Schaitkin, Esq.
Icahn Capital LP
767 Fifth Avenue, 47th Floor
New York, New York 10153
(212) 702-4300

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

November 19, 2012
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Section 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box //.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 64110L106

1. NAME OF REPORTING PERSON
High River Limited Partnership
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /
3. SEC USE ONLY
4. SOURCE OF FUNDS
WC
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /
6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
1,108,213
8. SHARED VOTING POWER
0
9. SOLE DISPOSITIVE POWER
1,108,213
10. SHARED DISPOSITIVE POWER
0
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,108,213
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
2.00%
14. TYPE OF REPORTING PERSON
PN
-

SCHEDULE 13D

CUSIP No. 64110L106

1. NAME OF REPORTING PERSON
Hopper Investments LLC
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /
3. SEC USE ONLY
4. SOURCE OF FUNDS
OO
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /
6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
0
8. SHARED VOTING POWER
1,108,213
9. SOLE DISPOSITIVE POWER
0
10. SHARED DISPOSITIVE POWER
1,108,213
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,108,213
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
2.00%
14. TYPE OF REPORTING PERSON
OO
-

SCHEDULE 13D

CUSIP No. 64110L106

1. NAME OF REPORTING PERSON
Barberry Corp.
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) //
 3. SEC USE ONLY
 4. SOURCE OF FUNDS
OO
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /
 6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
0
 8. SHARED VOTING POWER
1,108,213
 9. SOLE DISPOSITIVE POWER
0
 10. SHARED DISPOSITIVE POWER
1,108,213
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,108,213
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
2.00%
 14. TYPE OF REPORTING PERSON
CO
-

SCHEDULE 13D

CUSIP No. 64110L106

1. NAME OF REPORTING PERSON
Icahn Partners Master Fund LP
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) //
 3. SEC USE ONLY
 4. SOURCE OF FUNDS
WC
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /
 6. CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
1,743,488
 8. SHARED VOTING POWER
0
 9. SOLE DISPOSITIVE POWER
1,743,488
 10. SHARED DISPOSITIVE POWER
0
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,743,488
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.14%
 14. TYPE OF REPORTING PERSON
PN
-

SCHEDULE 13D

CUSIP No. 64110L106

1. NAME OF REPORTING PERSON
Icahn Partners Master Fund II LP
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /
3. SEC USE ONLY
4. SOURCE OF FUNDS
WC
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /
6. CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
698,354
8. SHARED VOTING POWER
0
9. SOLE DISPOSITIVE POWER
698,354
10. SHARED DISPOSITIVE POWER
0
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
698,354
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
1.26%
14. TYPE OF REPORTING PERSON
PN
-

SCHEDULE 13D

CUSIP No. 64110L106

1. NAME OF REPORTING PERSON
Icahn Partners Master Fund III LP
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /
 3. SEC USE ONLY
 4. SOURCE OF FUNDS
WC
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /
 6. CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
307,787
 8. SHARED VOTING POWER
0
 9. SOLE DISPOSITIVE POWER
307,787
 10. SHARED DISPOSITIVE POWER
0
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
307,787
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.55%
 14. TYPE OF REPORTING PERSON
PN
-

SCHEDULE 13D

CUSIP No. 64110L106

1. NAME OF REPORTING PERSON
Icahn Offshore LP
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) //
 3. SEC USE ONLY
 4. SOURCE OF FUNDS
OO
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /
 6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
0
 8. SHARED VOTING POWER
2,749,629
 9. SOLE DISPOSITIVE POWER
0
 10. SHARED DISPOSITIVE POWER
2,749,629
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,749,629
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
4.95%
 14. TYPE OF REPORTING PERSON
PN
-

SCHEDULE 13D

CUSIP No. 64110L106

1. NAME OF REPORTING PERSON
Icahn Partners LP

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /

3. SEC USE ONLY

4. SOURCE OF FUNDS
WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /

6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7. SOLE VOTING POWER
1,683,224

8. SHARED VOTING POWER
0

9. SOLE DISPOSITIVE POWER
1,683,224

10. SHARED DISPOSITIVE POWER
0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,683,224

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.03%

14. TYPE OF REPORTING PERSON
PN

SCHEDULE 13D

CUSIP No. 64110L106

1. NAME OF REPORTING PERSON
Icahn Onshore LP
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /
3. SEC USE ONLY
4. SOURCE OF FUNDS
OO
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /
6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
0
8. SHARED VOTING POWER
1,683,224
9. SOLE DISPOSITIVE POWER
0
10. SHARED DISPOSITIVE POWER
1,683,224
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,683,224
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.03%
14. TYPE OF REPORTING PERSON
PN
-

SCHEDULE 13D

CUSIP No. 64110L106

1. NAME OF REPORTING PERSON
Icahn Capital LP
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /
3. SEC USE ONLY
4. SOURCE OF FUNDS
OO
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /
6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
0
8. SHARED VOTING POWER
4,432,853
9. SOLE DISPOSITIVE POWER
0
10. SHARED DISPOSITIVE POWER
4,432,853
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,432,853
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.98%
14. TYPE OF REPORTING PERSON
PN
-

SCHEDULE 13D

CUSIP No. 64110L106

1. NAME OF REPORTING PERSON
IPH GP LLC
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /
 3. SEC USE ONLY
 4. SOURCE OF FUNDS
OO
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /
 6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
0
 8. SHARED VOTING POWER
4,432,853
 9. SOLE DISPOSITIVE POWER
0
 10. SHARED DISPOSITIVE POWER
4,432,853
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,432,853
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.98%
 14. TYPE OF REPORTING PERSON
OO
-

SCHEDULE 13D

CUSIP No. 64110L106

1. NAME OF REPORTING PERSON
Icahn Enterprises Holdings L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /

3. SEC USE ONLY

4. SOURCE OF FUNDS
OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /

6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7. SOLE VOTING POWER
0

8. SHARED VOTING POWER
4,432,853

9. SOLE DISPOSITIVE POWER
0

10. SHARED DISPOSITIVE POWER
4,432,853

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,432,853

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.98%

14. TYPE OF REPORTING PERSON
PN

SCHEDULE 13D

CUSIP No. 64110L106

1. NAME OF REPORTING PERSON
Icahn Enterprises G.P. Inc.
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /
3. SEC USE ONLY
4. SOURCE OF FUNDS
OO
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /
6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
0
8. SHARED VOTING POWER
4,432,853
9. SOLE DISPOSITIVE POWER
0
10. SHARED DISPOSITIVE POWER
4,432,853
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,432,853
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.98%
14. TYPE OF REPORTING PERSON
CO
-

SCHEDULE 13D

CUSIP No. 64110L106

1. NAME OF REPORTING PERSON
Beckton Corp.
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /
3. SEC USE ONLY
4. SOURCE OF FUNDS
OO
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /
6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
7. SOLE VOTING POWER
0
8. SHARED VOTING POWER
4,432,853
9. SOLE DISPOSITIVE POWER
0
10. SHARED DISPOSITIVE POWER
4,432,853
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,432,853
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.98%
14. TYPE OF REPORTING PERSON
CO
-

SCHEDULE 13D

CUSIP No. 64110L106

1 NAME OF REPORTING PERSON
Carl C. Icahn

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
5,541,066

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
5,541,066

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
5,541,066

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
9.98%

14 TYPE OF REPORTING PERSON
IN

SCHEDULE 13D

Item 1. Security and Issuer

This statement constitutes Amendment Number 2 to the Schedule 13D relating to the Common Stock, par value \$0.001 (the “Shares”), issued by Netflix, Inc. (the “Issuer”), and hereby amends the Schedule 13D filed with the Securities and Exchange Commission on October 31, 2012 and amended by Amendment No. 1 thereto (as amended, the “Schedule 13D”), to furnish the additional information set forth herein. All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Initial Schedule 13D is hereby amended by replacing it in its entirety with the following:

The Reporting Persons hold, in the aggregate, 5,541,066 Shares. The aggregate purchase price of the Shares purchased by the Reporting Persons collectively was approximately \$323.6 million (including commissions and premiums for the options to purchase Shares). The source of funding for the purchase of these Shares was the general working capital of the respective purchasers.

Item 5. Interest in Securities of the Issuer

Items 5 (a) and (b) of the Initial Schedule 13D are hereby amended by replacing them in their entirety with the following:

For purposes of the Schedule 13D:

(a) The Reporting Persons may be deemed to beneficially own, in the aggregate, 5,541,066 Shares, representing approximately 9.98% of the Issuer's outstanding Shares (based upon the 55,545,531 Shares stated to be outstanding as of September 30, 2012 by the Issuer in the Issuer's Form 10-Q/A filed with the Securities and Exchange Commission on October 31, 2012).

(b) High River has sole voting power and sole dispositive power with regard to 1,108,213 Shares. Each of Hopper, Barberry and Mr. Icahn has shared voting power and shared dispositive power with regard to such Shares. Icahn Master has sole voting power and sole dispositive power with regard to 1,743,488 Shares. Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn has shared voting power and shared dispositive power with regard to such Shares. Icahn Master II has sole voting power and sole dispositive power with regard to 698,354 Shares. Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprise GP, Beckton and Mr. Icahn has shared voting power and shared dispositive power with regard to such Shares. Icahn Master III has sole voting power and sole dispositive power with regard to 307,787 Shares. Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn has shared voting power and shared dispositive power with regard to such Shares. Icahn Partners has sole voting power and sole dispositive power with regard to 1,683,224 Shares. Each of Icahn Onshore, Icahn Capital, IPH, Icahn Enterprise Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn has shared voting power and shared dispositive power with regard to such Shares.

Each of Hopper, Barberry and Mr. Icahn, by virtue of their relationships to High River (as disclosed in Item 2 of the Schedule 13D), may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which High River directly beneficially owns. Each of Hopper, Barberry and Mr. Icahn disclaims beneficial ownership of such Shares for all other purposes. Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn, by virtue of their relationships to each of Icahn Master, Icahn Master II and Icahn Master III (as disclosed in Item 2 of the Schedule 13D), may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which each of Icahn Master, Icahn Master II and Icahn Master III directly beneficially owns. Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn disclaims beneficial ownership of such Shares for all other purposes. Each of Icahn Onshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn, by virtue of their relationships to Icahn Partners (as disclosed in Item 2 of the Schedule 13D), may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which Icahn Partners directly beneficially owns. Each of Icahn Onshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn disclaims beneficial ownership of such Shares for all other purposes.

Item 5 (c) of the Initial Schedule 13D is hereby amended by the addition of the following:

(c) The following table sets forth all transactions with respect to Shares effected since November 5, 2012, the date of the last Schedule 13D filed by the Reporting Persons in respect of the Shares, inclusive of any transactions effected through 5:00 p.m., New York City time, on November 19, 2012. Except as otherwise noted below, all such transactions were purchases of Shares effected in the open market, and the table includes commissions paid in per share prices.

Name of Reporting Person	Date of Transaction	Amount of Securities	Price Per Share
High River LP	11/19/2012	858,213 ⁽¹⁾	21.94 ⁽²⁾
Icahn Partners LP	11/19/2012	1,313,380 ⁽¹⁾	21.98 ⁽²⁾

Icahn Partners	11/19/2012		
Master Fund LP		1,339,769 ⁽¹⁾	21.89 ⁽²⁾
Icahn Partners	11/19/2012		
Master Fund II L.P.		541,248 ⁽¹⁾	21.94 ⁽²⁾
Icahn Partners	11/19/2012		
Master Fund III L.P.		238,456 ⁽¹⁾	21.94 ⁽²⁾

(1) Represents shares underlying American-style call options purchased by the applicable Reporting Person in the over the counter market. These call options were to expire on September 4, 2014. On November 19, 2012, the Reporting Persons exercised call options for an aggregate of 4,291,066 Shares at an exercise price of \$36.05 per Share, which represents all call options held by the Reporting Persons as of the date of this filing, including the call options to which this footnote is referenced.

(2) This amount represents the cost of an applicable American-style call option to purchase one Share. The per share exercise price of these call options is \$36.05, subject to adjustment to account for any dividends or other distributions declared by the Issuer prior to exercise of the options.

Item 6. Contracts, Arrangements, Understandings or Relationship with Respect to Securities of the Issuer

Call Options

The Reporting Persons purchased, in the over the counter market, American-style call options referencing an aggregate of 4,291,066 Shares, which would have expired on September 4, 2014. The agreements provided for physical settlement (unless the Reporting Person opts for a cash settlement). These agreements did not give the Reporting Persons direct or indirect voting, investment or dispositive control over the Shares to which these agreements relate. These agreements are further described in Item 5(c). On November 19, 2012, the Reporting Persons exercised all such call options and thereby acquired 4,291,066 Shares, in the aggregate.

Put Options

The Reporting Persons have sold, in the over the counter market, European-style put options referencing an aggregate of 4,291,066 Shares, which would have expired on the earlier of September 4, 2014 or the date on which the corresponding American-style call option described above in this Item 6 is exercised. The agreements provided that they settle in cash. These agreements did not give the Reporting Persons direct or indirect voting, investment or dispositive control over the Shares to which these agreements relate. On November 19, 2012, upon exercise of the call options, all of such put options terminated.

Except as otherwise described herein or in the Schedule 13D, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 of the Schedule 13D and between such persons and any person with respect to any securities of the Issuer, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

SIGNATURE

After reasonable inquiry and to the best of each of the undersigned knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: November 19, 2012

ICAHN PARTNERS MASTER FUND LP
ICAHN PARTNERS MASTER FUND II LP
ICAHN PARTNERS MASTER FUND III LP
ICAHN OFFSHORE LP
ICAHN PARTNERS LP
ICAHN ONSHORE LP
BECKTON CORP.
HOPPER INVESTMENTS LLC
BARBERRY CORP.
HIGH RIVER LIMITED PARTNERSHIP

By: Hopper Investments LLC, general partner

By: Barberry Corp.

By: /s/ Edward E. Mattner

Name: Edward E. Mattner

Title: Authorized Signatory

ICAHN CAPITAL LP

By: IPH GP LLC, its general partner

By: Icahn Enterprises Holdings L.P., its sole member

By: Icahn Enterprises G.P. Inc., its general partner

IPH GP LLC

By: Icahn Enterprises Holdings L.P., its sole member

By: Icahn Enterprises G.P. Inc., its general partner

ICAHN ENTERPRISES HOLDINGS L.P.

By: Icahn Enterprises G.P. Inc., its general partner

ICAHN ENTERPRISES G.P. INC.

By: /s/ SungHwan Cho

Name: SungHwan Cho

Title: Chief Financial Officer

/s/ Carl C. Icahn
CARL C. ICAHN

[Signature Page of Schedule 13D, Amendment No. 2 – Netflix, Inc.]