

# FORM 4

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

☒ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

### 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<br>(Check all applicable)                         |  |  |
| <b>BARTON RICHARD N</b>                   |  |  | <b>NETFLIX INC [ NFLX ]</b>                       |  |  | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner                    |  |  |
| (Last) (First) (Middle)                   |  |  | 3. Date of Earliest Transaction (MM/DD/YYYY)      |  |  | <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |  |  |
| <b>121 ALBRIGHT WAY</b>                   |  |  | <b>10/25/2024</b>                                 |  |  |                                                                                                    |  |  |
| (Street)                                  |  |  | 4. If Amendment, Date Original Filed (MM/DD/YYYY) |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)                                        |  |  |
| <b>LOS GATOS, CA 95032</b>                |  |  |                                                   |  |  | <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<br>Execution<br>Date, if any | 3. Trans. Code<br>(Instr. 8) |   | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) |               |          | 5. Amount of Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|----------------|-----------------------------------------|------------------------------|---|-------------------------------------------------------------------------|---------------|----------|-----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                    |                |                                         | Code                         | V | Amount                                                                  | (A) or<br>(D) | Price    |                                                                                                     |                                                                         |                                                                   |
| Common Stock                       | 10/25/2024     |                                         | M                            |   | 569 <a href="#">(1)</a>                                                 | A             | \$109.96 | 815                                                                                                 | D                                                                       |                                                                   |
| Common Stock                       | 10/25/2024     |                                         | M                            |   | 664 <a href="#">(1)</a>                                                 | A             | \$94.09  | 1,479                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 10/25/2024     |                                         | M                            |   | 636 <a href="#">(1)</a>                                                 | A             | \$98.3   | 2,115                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 10/25/2024     |                                         | M                            |   | 591 <a href="#">(1)</a>                                                 | A             | \$105.7  | 2,706                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 10/25/2024     |                                         | M                            |   | 672 <a href="#">(1)</a>                                                 | A             | \$93.11  | 3,378                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 10/25/2024     |                                         | M                            |   | 615 <a href="#">(1)</a>                                                 | A             | \$101.51 | 3,993                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 10/25/2024     |                                         | M                            |   | 647 <a href="#">(1)</a>                                                 | A             | \$96.67  | 4,640                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 10/25/2024     |                                         | M                            |   | 662 <a href="#">(1)</a>                                                 | A             | \$94.37  | 5,302                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 10/25/2024     |                                         | M                            |   | 642 <a href="#">(1)</a>                                                 | A             | \$97.38  | 5,944                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 10/25/2024     |                                         | S                            |   | 5,698 <a href="#">(1)</a>                                               | D             | \$756    | 246 <a href="#">(2)</a>                                                                             | D                                                                       |                                                                   |
| Common Stock                       |                |                                         |                              |   |                                                                         |               |          | 80 <a href="#">(3)</a>                                                                              | I                                                                       | Barton Ventures II, LLC <a href="#">(4)</a>                       |

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivate<br>Security<br>(Instr. 3)  | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Trans.<br>Date | 3A. Deemed<br>Execution<br>Date, if any | 4. Trans.<br>Code<br>(Instr. 8) |   | 5. Number of<br>Derivative Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 6. Date Exercisable<br>and Expiration Date |                    | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                                  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|-------------------------------------------------|--------------------------------------------------------------------|-------------------|-----------------------------------------|---------------------------------|---|----------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------|--------------------------------------------------------------------------------------------|----------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
|                                                 |                                                                    |                   |                                         | Code                            | V |                                                                                                    | Date<br>Exercisable                        | Expiration<br>Date | Title                                                                                      | Amount or<br>Number of<br>Shares |                                                     |                                                                                                                            |                                                                                                       |                                                                    |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$109.96                                                           | 10/25/2024        |                                         | M                               |   | 569 <a href="#">(1)</a>                                                                            | 1/4/2016                                   | 1/4/2026           | Common<br>Stock                                                                            | 569                              | \$0                                                 | 0                                                                                                                          | D                                                                                                     |                                                                    |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$94.09                                                            | 10/25/2024        |                                         | M                               |   | 664 <a href="#">(1)</a>                                                                            | 2/1/2016                                   | 2/1/2026           | Common<br>Stock                                                                            | 664                              | \$0                                                 | 0                                                                                                                          | D                                                                                                     |                                                                    |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$98.3                                                             | 10/25/2024        |                                         | M                               |   | 636 <a href="#">(1)</a>                                                                            | 3/1/2016                                   | 3/1/2026           | Common<br>Stock                                                                            | 636                              | \$0                                                 | 0                                                                                                                          | D                                                                                                     |                                                                    |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$105.7                                                            | 10/25/2024        |                                         | M                               |   | 591 <a href="#">(1)</a>                                                                            | 4/1/2016                                   | 4/1/2026           | Common<br>Stock                                                                            | 591                              | \$0                                                 | 0                                                                                                                          | 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)                                                                          | \$93.11                                                | 10/25/2024     |                                   | M                         |   |                                                                                        | 672 (U) | 5/2/2016                                | 5/2/2026        | Common Stock                                                                      | 672                        | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$101.51                                               | 10/25/2024     |                                   | M                         |   |                                                                                        | 615 (U) | 6/1/2016                                | 6/1/2026        | Common Stock                                                                      | 615                        | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$96.67                                                | 10/25/2024     |                                   | M                         |   |                                                                                        | 647 (U) | 7/1/2016                                | 7/1/2026        | Common Stock                                                                      | 647                        | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$94.37                                                | 10/25/2024     |                                   | M                         |   |                                                                                        | 662 (U) | 8/1/2016                                | 8/1/2026        | Common Stock                                                                      | 662                        | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$97.38                                                | 10/25/2024     |                                   | M                         |   |                                                                                        | 642 (U) | 9/1/2016                                | 9/1/2026        | Common Stock                                                                      | 642                        | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |

Explanation of Responses:

- (1) Transaction made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 7/26/2024.
- (2) Total includes 94 shares the reporting person received as a result of an investment partnership's pro rata distribution of shares to its limited partners.
- (3) Total includes 48 shares the reporting person received as a result of an investment partnership's pro rata distribution of shares to its limited partners.
- (4) Mr. Barton is the sole managing member of Barton Ventures II, LLC. Mr. Barton may be deemed to beneficially own the shares held by Barton Ventures II, LLC but disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |         |       |
|-------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                             | Director      | 10% Owner | Officer | Other |
| BARTON RICHARD N<br>121 ALBRIGHT WAY<br>LOS GATOS, CA 95032 | X             |           |         |       |

Signatures

By: Reg Thompson, Authorized Signatory For: Richard N. Barton

10/28/2024

--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.