

# 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 *<br><b>HASTINGS REED</b><br><br>(Last) (First) (Middle)<br><b>100 WINCHESTER CIRCLE</b><br><br>(Street)<br><b>LOS GATOS, CA 95032</b><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><b>NETFLIX INC [ NFLX ]</b> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>CEO</b> |
| 3. Date of Earliest Transaction (MM/DD/YYYY)<br><b>3/23/2020</b>                                                                                                                                           |                                                                            | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> 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<br>(Instr. 3) | 2. Trans. Date | 2A. Deemed<br>Execution<br>Date, if any | 3. Trans. Code<br>(Instr. 8) |   | 4. Securities Acquired (A) or<br>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                       | 3/23/2020      |                                         | M                            |   | 57197 (1)                                                               | A             | \$14.57         | 57197                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 600 (1)                                                                 | D             | \$343.45 (2)    | 56597                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 1600 (1)                                                                | D             | \$344.8106 (3)  | 54997                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 500 (1)                                                                 | D             | \$346.204 (4)   | 54497                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 1000 (1)                                                                | D             | \$347.038 (5)   | 53497                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 2026 (1)                                                                | D             | \$348.1685 (6)  | 51471                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 2646 (1)                                                                | D             | \$349.2676 (7)  | 48825                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 3610 (1)                                                                | D             | \$350.1777 (8)  | 45215                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 2700 (1)                                                                | D             | \$351.3907 (9)  | 42515                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 2100 (1)                                                                | D             | \$352.2981 (10) | 40415                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 2100 (1)                                                                | D             | \$353.4614 (11) | 38315                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 2500 (1)                                                                | D             | \$354.5496 (12) | 35815                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 4000 (1)                                                                | D             | \$355.5758 (13) | 31815                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 4900 (1)                                                                | D             | \$356.6224 (14) | 26915                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 5217 (1)                                                                | D             | \$357.6291 (15) | 21698                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 5105 (1)                                                                | D             | \$358.5796 (16) | 16593                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 4439 (1)                                                                | D             | \$359.6835 (17) | 12154                                                                                               | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 4642 (1)                                                                | D             | \$360.7159 (18) | 7512                                                                                                | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 3812 (1)                                                                | D             | \$361.7505 (19) | 3700                                                                                                | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 2200 (1)                                                                | D             | \$362.8232 (20) | 1500                                                                                                | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 1200 (1)                                                                | D             | \$363.6667 (21) | 300                                                                                                 | D                                                                       |                                                                   |
| Common Stock                       | 3/23/2020      |                                         | S                            |   | 300 (1)                                                                 | D             | \$365.07 (22)   | 0                                                                                                   | D                                                                       |                                                                   |
| Common Stock                       |                |                                         |                              |   |                                                                         |               |                 | 5267392                                                                                             | I                                                                       | by Trust (23)                                                     |

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 and<br>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) | \$14.57                                                            | 3/23/2020         |                                         | M                               |   | 57197 (1)                                                                                          | 5/3/2010                                   | 5/3/2020           | Common<br>Stock                                                                            | 57197                            | \$0.0                                               | 0                                                                                                                          | D                                                                                                     |                                                                    |

### Explanation of Responses:

- [illegible]

- (22) This transaction was executed in multiple trades at prices ranging from \$364.60 to \$365.33. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (23) As Trustee of the Hastings-Quillin Family Trust

Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |         |       |
|---------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                               | Director      | 10% Owner | Officer | Other |
| HASTINGS REED<br>100 WINCHESTER CIRCLE<br>LOS GATOS, CA 95032 | X             |           | CEO     |       |

Signatures

By: Veronique Bourdeau, Authorized Signatory For: Reed Hastings

3/24/2020

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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