

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 *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
TCV VII P	NETFLIX INC [NFLX]	☐ Director ☐ 10% Owner ☐ Officer (give title below) ☒ Other (specify below) May be part of a 13(g) group
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	
C/O TECHNOLOGY CROSSOVER VENTURES, 528 RAMONA STREET	4/28/2009	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
PALO ALTO, CA 94301		☐ 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	3/23/2009		G	V	67	D	\$0	4237	I	The Griffith Family Trust (1) (2)
Common Stock	4/28/2009		J (3)		27463	A	\$0	27463	I	The Drew Family Trust dated 10/5/2004 (1) (4)
Common Stock	4/28/2009		J (5)		40667	A	\$0	40667	I	The Reynolds Family Trust (1) (6)
Common Stock	4/28/2009		J (7)		15809	A	\$0	20046	I	The Griffith Family Trust (1) (2)
Common Stock	4/29/2009		S		27463	D	\$45.55	0	I	The Drew Family Trust dated 10/5/2004 (1) (4)
Common Stock	4/30/2009		S		40667	D	\$45.7232	0	I	The Reynolds Family Trust (1) (6)
Common Stock	4/30/2009		S		4000	D	\$46.566	16046	I	The Griffith Family Trust (1) (2)
Common Stock								1926334	I	TCV VI, L.P. (1) (8)
Common Stock								15191	I	TCV Member Fund, L.P. (1) (9)

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

1. Title of Derivative 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				

Explanation of Responses:

- (1) 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 April 30, 2009.
- (2) William J.G. Griffith IV ("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.
- (3) Acquisition by The Drew Family Trust dated 10/5/2004 pursuant to an in kind pro-rata distribution by TCM IV to its members, without consideration.
- (4) John L. Drew ("Drew") is a trustee of The Drew Family Trust dated 10/5/2004. Drew disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (5) Acquisition by The Reynolds Family Trust pursuant to an in kind pro-rata distribution by TCM IV to its members, without consideration.
- (6) Jon Q. Reynolds, Jr. ("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.
- (7) Acquisition by The Griffith Family 2004 Trust pursuant to an in kind pro-rata distribution by TCM IV to its members, without consideration.
- (8) These shares are held directly by TCV VI, L.P. Each of Hoag, Kimball, Drew, Reynolds, Griffith and Robert W. 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.
- (9) These shares are held directly by TCV Member Fund, L.P. ("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 TCV MF. 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.

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.

4/30/2009

—Signature of Reporting Person

Date

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

4/30/2009

—Signature of Reporting Person

Date

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

4/30/2009

—Signature of Reporting Person

Date

Carla S. Newell Authorized signatory for John L. Drew

4/30/2009

—Signature of Reporting Person

Date

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

4/30/2009

—Signature of Reporting Person

Date

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

4/30/2009

—Signature of Reporting Person

Date

Carla S. Newell Authorized signatory for Robert W. Trudeau

4/30/2009

—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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