

FORM 4

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

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

OMB APPROVAL
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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 [*] HOAG JAY C (Last) (First) (Middle) C/O TECHNOLOGY CROSSOVER VENTURES, 528 RAMONA STREET (Street) PALO ALTO, CA 94301 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol NETFLIX INC [NFLX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
	3. Date of Earliest Transaction (MM/DD/YYYY) 5/1/2013	4. If Amendment, Date Original Filed (MM/DD/YYYY) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
		6. Individual or Joint/Group Filing (Check Applicable Line)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date 5/1/2013	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)			
Common Stock	5/1/2013		M		894	A	\$55.93	894	D (1)
Common Stock	5/1/2013		M		892	A	\$56.05	1786	D (1)
Common Stock	5/1/2013		S		1786	D	\$212.752 (2)	0	D (1)
Common Stock								63854	I The Hoag Family Trust U/A/ Dtd 8/2/94 (3)
Common Stock								12396	I Hamilton Investments Limited Partnership (4)

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	
Non-Qualified Stock Option (right to buy)	\$55.93	5/1/2013		M	894	9/4/2012		9/4/2022		Common Stock	894	(5)	0	D (1)
Non-Qualified Stock Option (right to buy)	\$56.05	5/1/2013		M	892	10/1/2012		10/1/2022		Common Stock	892	(5)	0	D (1)
Non-Qualified Stock Option (right to buy)	\$212.91	5/1/2013		A	235	5/1/2013 (6)		5/1/2023		Common Stock	235	\$0	235	D (1)

Explanation of Responses:

1. Jay C. Hoag has sole voting and dispositive power over the options he holds directly. However, TCV VII Management, L.L.C. has a right to 100% of the pecuniary interest in such options. Mr. Hoag is a Member of TCV VII Management, L.L.C. Mr. Hoag disclaims beneficial ownership of such options and the shares to be received upon the exercise of such options except to the extent of his pecuniary interest therein.
2. The price reported reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from \$212.7510 to \$212.7535. The Reporting Persons hereby undertake to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
3. These share are held by The Hoag Family Trust U/A Dtd 9/2/94. Hoag is a trustee of The Hoag Family Trust U/A Dtd 8/2/94. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(4) These shares are held by Hamilton Investments Limited Partnership. Hoag is the sole general partner and a limited partner of Hamilton Investments Limited Partnership. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(5) Not applicable.

(6) These options are 100% vested.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOAG JAY C C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301	X			

Signatures

Frederic D. Fenton Authorized signatory for Jay C. Hoag

5/2/2013

** 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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