

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>DILLON THOMAS R</b><br><div>(Last) (First) (Middle)</div> <b>970 UNIVERSITY AVENUE</b><br><div>(Street)</div> <b>LOS GATOS, CA 95032</b><br><div>(City) (State) (Zip)</div> | 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><div>Director 10% Owner</div> <div><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)</div> <b>Chief Operations Officer</b> |
| 3. Date of Earliest Transaction (MM/DD/YYYY)<br><b>9/1/2004</b>                                                                                                                                                             |                                                                            | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div><input type="checkbox"/> Form filed by More than One Reporting Person</div>           |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY)                                                                                                                                                                           |                                                                            |                                                                                                                                                                                                                                             |

| 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                                                                     | 9/2/2004       |                                   | M                         |   | 2500                                                              | A          | \$1.5  | 75781                                                                                         | D                                                        |                                                       |
| Common Stock                                                                     | 9/2/2004       |                                   | S                         |   | 2500 (1)                                                          | D          | \$14.1 | 73281                                                                                         | 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 |                                                                                        | Date Exercisable                        | Expiration Date | Title                                                                             | Amount or Number of Shares |                                            |                                                                                                    |                                                                                  |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                            | \$1.5                                                  | 9/2/2004       |                                   | M                         |   | 2500                                                                                   | 2/1/2004                                | 7/18/2011       | Common Stock                                                                      | 2500                       | \$0                                        | 10444                                                                                              | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                            | \$14.27                                                | 9/1/2004       |                                   | J                         |   | 1634                                                                                   | 9/1/2004                                | 9/1/2014        | Common Stock                                                                      | 1634                       | \$0                                        | 1634                                                                                               | D                                                                                |                                                        |

Explanation of Responses:

(1) Transaction made pursuant to duly adopted trading plan under Rule 10b5-1(c).

| Reporting Owner Name / Address                                  | Relationships |           |                          |       |
|-----------------------------------------------------------------|---------------|-----------|--------------------------|-------|
|                                                                 | Director      | 10% Owner | Officer                  | Other |
| DILLON THOMAS R<br>970 UNIVERSITY AVENUE<br>LOS GATOS, CA 95032 |               |           | Chief Operations Officer |       |

Signatures

By: David Hyman, Power of Attorney For: Thomas R. Dillon

9/2/2004

\*\*Signature of Reporting Person

Date

number.