

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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

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)	
HOAG JAY C		NETFLIX INC [NFLX]		☒ Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
C/O TECHNOLOGY CROSSOVER VENTURES, 528 RAMONA STREET		7/21/2016			
(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	7/21/2016		P		142319	A	\$85.7569 (1)	142319	I	Orange Investor, L.P. (2)
Common Stock	7/21/2016		P		38379	A	\$85.7569 (1)	38379	I	Orange (A) Investor, L.P. (3)
Common Stock	7/21/2016		P		8839	A	\$85.7569 (1)	8839	I	Orange (B) Investor, L.P. (4)
Common Stock	7/21/2016		P		10463	A	\$85.7569 (1)	10463	I	Orange (MF) Investor, L.P. (5)
Common Stock	7/22/2016		P		142319	A	\$85.9275 (6)	284638	I	Orange Investor, L.P. (2)
Common Stock	7/22/2016		P		38379	A	\$85.9275 (6)	76758	I	Orange (A) Investor, L.P. (3)
Common Stock	7/22/2016		P		8839	A	\$85.9275 (6)	17678	I	Orange (B) Investor, L.P. (4)
Common Stock	7/22/2016		P		10463	A	\$85.9275 (6)	20926	I	Orange (MF) Investor, L.P. (5)
Common Stock	7/25/2016		P		142319	A	\$87.6043 (7)	426957	I	Orange Investor, L.P. (2)
Common Stock	7/25/2016		P		38379	A	\$87.6043 (7)	115137	I	Orange (A) Investor, L.P. (3)
Common Stock	7/25/2016		P		8839	A	\$87.6043 (7)	26517	I	Orange (B) Investor, L.P. (4)
Common Stock	7/25/2016		P		10463	A	\$87.6043 (7)	31389	I	Orange (MF) Investor, L.P. (5)
Common Stock								3295508	I	TCV VII, L.P. (8)
Common Stock								1711415	I	TCV VII (A), L.P. (9)
Common Stock								28497	I	TCV Member Fund, L.P. (10)

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								386832	I	The Hoag Family Trust U/A DTD 08/02/1994 (11)
Common Stock								45750 (12)	I	Hamilton Investments Limited Partnership (13)

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				

Explanation of Responses:

- (1) This number represents a weighted average purchase price per share. The shares were purchased at prices ranging from \$85.50 to \$86.03 per share. The Reporting Person hereby undertakes 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 purchased at each separate price.
- (2) These shares are directly held by Orange Investor, L.P. ("Orange Investor"). Jay C. Hoag is a Class A Director of Technology Crossover Management VIII, Ltd. ("Management VIII") and a limited partner of Technology Crossover Management VIII, L.P. ("TCM VIII"). Management VIII is the sole general partner of TCM VIII, which in turn is the sole general partner of TCV VIII, L.P., which in turn is the sole member of Orange Investor GP, LLC ("Orange GP"), which in turn is the sole general partner of Orange Investor. Mr. Hoag may be deemed to beneficially own the shares held by Orange Investor but disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (3) These shares are directly held by Orange (A) Investor, L.P. ("Orange (A) Investor"). Jay C. Hoag is a Class A Director of Management VIII and a limited partner of TCM VIII. Management VIII is the sole general partner of TCM VIII, which in turn is the sole general partner of TCV VIII, L.P., which in turn is the sole member of Orange GP, which in turn is the sole general partner of Orange (A) Investor. Mr. Hoag may be deemed to beneficially own the shares held by Orange (A) Investor but disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (4) These shares are directly held by Orange (B) Investor, L.P. ("Orange (B) Investor"). Jay C. Hoag is a Class A Director of Management VIII and a limited partner of TCM VIII. Management VIII is the sole general partner of TCM VIII, which in turn is the sole general partner of TCV VIII, L.P., which in turn is the sole member of Orange GP, which in turn is the sole general partner of Orange (B) Investor. Mr. Hoag may be deemed to beneficially own the shares held by Orange (B) Investor but disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (5) These shares are directly held by Orange (MF) Investor, L.P. ("Orange (MF) Investor"). Jay C. Hoag is a Class A Director of Management VIII. Management VIII is the sole general partner of TCM VIII, which in turn is the sole general partner of TCV VIII, L.P., which in turn is the sole member of Orange GP, which in turn is the sole general partner of Orange (MF) Investor. Mr. Hoag may be deemed to beneficially own the shares held by Orange (MF) Investor but disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (6) This number represents a weighted average purchase price per share. The shares were purchased at prices ranging from \$85.43 to \$86.15 per share. The Reporting Person hereby undertakes 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 purchased at each separate price.
- (7) This number represents a weighted average purchase price per share. The shares were purchased at prices ranging from \$87.50 to \$87.68 per share. The Reporting Person hereby undertakes 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 purchased at each separate price.
- (8) These shares are directly held by TCV VII, L.P. ("TCV VII"). Jay C. Hoag is a Class A Director of Technology Crossover Management VII, Ltd. ("Management VII") and a limited partner of Technology Crossover Management VII, L.P. ("TCM VII"). Management VII is the sole general partner of TCM VII, which is the sole general partner of TCV VII. Mr. Hoag may be deemed to beneficially own the shares held by TCV VII but disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (9) These shares are directly held by TCV VII (A), L.P. ("TCV VII (A)"). Jay C. Hoag is a Class A Director of Management VII and a limited partner of TCM VII. Management VII is the sole general partner of TCM VII, which is the sole general partner of TCV VII (A). Mr. Hoag may be deemed to beneficially own the shares held by TCV VII (A) but disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (10) These shares are directly held by TCV Member Fund, L.P. ("Member Fund"). Jay C. Hoag is a limited partner of Member Fund and a Class A Director of Management VII. Management VII is a general partner of Member Fund. Mr. Hoag may be deemed to beneficially own the shares held by Member Fund but disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (11) These shares are held by The Hoag Family Trust U/A DTD 08/02/1994. Jay C. Hoag is a trustee of The Hoag Family Trust U/A DTD 08/02/1994. Mr. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

- ## Reporting Owners

Signatures

7/25/2016

Date _____

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.