

# FORM 4

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

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

### 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

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

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 ]	<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
C/O TECHNOLOGY CROSSOVER VENTURES, 250 MIDDLEFIELD ROAD	2/8/2024	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
MENLO PARK, CA 94025		<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City) (State) (Zip)		<input type="checkbox"/> Form filed by More than One Reporting Person

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	2/8/2024		M		123	A	\$509.11	3,865	D (1)	
Common Stock	2/8/2024		M		125	A	\$499.08	3,990	D (1)	
Common Stock	2/8/2024		M		117	A	\$533.54	4,107	D (1)	
Common Stock	2/8/2024		M		122	A	\$515.15	4,229	D (1)	
Common Stock	2/8/2024		M		136	A	\$457.13	4,365	D (1)	
Common Stock	2/8/2024		M		162	A	\$386.24	4,527	D (1)	
Common Stock	2/8/2024		M		168	A	\$373.47	4,695	D (1)	
Common Stock	2/8/2024		M		293	A	\$199.46	4,988	D (2)	
Common Stock	2/8/2024		M		303	A	\$192.91	5,291	D (2)	
Common Stock	2/8/2024		M		325	A	\$179.95	5,616	D (2)	
Common Stock	2/8/2024		M		259	A	\$226.21	5,875	D (2)	
Common Stock	2/8/2024		M		254	A	\$230.04	6,129	D (2)	
Common Stock	2/8/2024		M		245	A	\$239.04	6,374	D (2)	
Common Stock	2/8/2024		M		204	A	\$286.75	6,578	D (2)	
Common Stock	2/8/2024		M		184	A	\$316.95	6,762	D (2)	
Common Stock	2/8/2024		M		198	A	\$294.95	6,960	D (2)	
Common Stock	2/8/2024		M		172	A	\$361.99	7,132	D (2)	
Common Stock	2/8/2024		M		200	A	\$313.48	7,332	D (2)	
Common Stock	2/8/2024		M		179	A	\$348.28	7,511	D (2)	
Common Stock	2/8/2024		M		193	A	\$324.12	7,704	D (2)	
Common Stock	2/8/2024		M		155	A	\$403.13	7,859	D (2)	
Common Stock	2/8/2024		M		142	A	\$441.44	8,001	D (2)	
Common Stock	2/8/2024		M		142	A	\$438.62	8,143	D (2)	
Common Stock	2/8/2024		M		142	A	\$439.88	8,285	D (2)	
Common Stock	2/8/2024		M		165	A	\$380.33	8,450	D (2)	
Common Stock	2/8/2024		M		148	A	\$420.19	8,598	D (2)	
Common Stock	2/8/2024		M		134	A	\$465.74	8,732	D (2)	

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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	2/8/2024		M		134	A	\$468.5	8,866	D (2)	
Common Stock	2/8/2024		S		8,866	D	\$562.85	0	D (2)	

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				
Non-qualified Stock Option (right to buy)	\$509.11	2/8/2024		M			123	5/3/2021	5/3/2031	Common Stock	123	\$0	0	D <sup>(1)</sup>	
Non-qualified Stock Option (right to buy)	\$499.08	2/8/2024		M			125	6/1/2021	6/1/2031	Common Stock	125	\$0	0	D <sup>(1)</sup>	
Non-qualified Stock Option (right to buy)	\$533.54	2/8/2024		M			117	7/1/2021	7/1/2031	Common Stock	117	\$0	0	D <sup>(1)</sup>	
Non-qualified Stock Option (right to buy)	\$515.15	2/8/2024		M			122	8/2/2021	8/2/2031	Common Stock	122	\$0	0	D <sup>(1)</sup>	
Non-qualified Stock Option (right to buy)	\$457.13	2/8/2024		M			136	2/1/2022	2/1/2032	Common Stock	136	\$0	0	D <sup>(1)</sup>	
Non-qualified Stock Option (right to buy)	\$386.24	2/8/2024		M			162	3/1/2022	3/1/2032	Common Stock	162	\$0	0	D <sup>(1)</sup>	
Non-qualified Stock Option (right to buy)	\$373.47	2/8/2024		M			168	4/1/2022	4/1/2032	Common Stock	168	\$0	0	D <sup>(1)</sup>	
Non-qualified Stock Option (right to buy)	\$199.46	2/8/2024		M			293	5/2/2022	5/2/2032	Common Stock	293	\$0	0	D <sup>(2)</sup>	
Non-qualified Stock Option (right to buy)	\$192.91	2/8/2024		M			303	6/1/2022	6/1/2032	Common Stock	303	\$0	0	D <sup>(2)</sup>	
Non-qualified Stock Option (right to buy)	\$179.95	2/8/2024		M			325	7/1/2022	7/1/2032	Common Stock	325	\$0	0	D <sup>(2)</sup>	
Non-qualified Stock Option (right to buy)	\$226.21	2/8/2024		M			259	8/1/2022	8/1/2032	Common Stock	259	\$0	0	D <sup>(2)</sup>	
Non-qualified Stock Option (right to buy)	\$230.04	2/8/2024		M			254	9/1/2022	9/1/2032	Common Stock	254	\$0	0	D <sup>(2)</sup>	
Non-qualified Stock Option (right to buy)	\$239.04	2/8/2024		M			245	10/3/2022	10/3/2032	Common Stock	245	\$0	0	D <sup>(2)</sup>	
Non-qualified Stock Option (right to buy)	\$286.75	2/8/2024		M			204	11/1/2022	11/1/2032	Common Stock	204	\$0	0	D <sup>(2)</sup>	
Non-qualified Stock Option (right to buy)	\$316.95	2/8/2024		M			184	12/1/2022	12/1/2032	Common Stock	184	\$0	0	D <sup>(2)</sup>	
Non-qualified Stock Option (right to buy)	\$294.95	2/8/2024		M			198	1/3/2023	1/3/2033	Common Stock	198	\$0	0	D <sup>(2)</sup>	
Non-qualified Stock Option (right to buy)	\$361.99	2/8/2024		M			172	2/1/2023	2/1/2033	Common Stock	172	\$0	0	D <sup>(2)</sup>	
Non-qualified Stock Option (right to buy)	\$313.48	2/8/2024		M			200	3/1/2023	3/1/2033	Common Stock	200	\$0	0	D <sup>(2)</sup>	
Non-qualified Stock Option (right to buy)	\$348.28	2/8/2024		M			179	4/3/2023	4/3/2033	Common Stock	179	\$0	0	D <sup>(2)</sup>	
Non-qualified Stock Option (right to buy)	\$324.12	2/8/2024		M			193	5/1/2023	5/1/2033	Common Stock	193	\$0	0	D <sup>(2)</sup>	
Non-qualified Stock Option (right to buy)	\$403.13	2/8/2024		M			155	6/1/2023	6/1/2033	Common Stock	155	\$0	0	D <sup>(2)</sup>	

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)	\$441.44	2/8/2024		M			142	7/3/2023	7/3/2033	Common Stock	142	\$0	0	D (2)	
Non-qualified Stock Option (right to buy)	\$438.62	2/8/2024		M			142	8/1/2023	8/1/2033	Common Stock	142	\$0	0	D (2)	
Non-qualified Stock Option (right to buy)	\$439.88	2/8/2024		M			142	9/1/2023	9/1/2033	Common Stock	142	\$0	0	D (2)	
Non-qualified Stock Option (right to buy)	\$380.33	2/8/2024		M			165	10/2/2023	10/2/2033	Common Stock	165	\$0	0	D (2)	
Non-qualified Stock Option (right to buy)	\$420.19	2/8/2024		M			148	11/1/2023	11/1/2033	Common Stock	148	\$0	0	D (2)	
Non-qualified Stock Option (right to buy)	\$465.74	2/8/2024		M			134	12/1/2023	12/1/2033	Common Stock	134	\$0	0	D (2)	
Non-qualified Stock Option (right to buy)	\$468.5	2/8/2024		M			134	1/2/2024	1/2/2034	Common Stock	134	\$0	0	D (2)	

Explanation of Responses:

- (1) Jay C. Hoag has sole voting and dispositive power over the options and shares to be received upon exercise of such options that he holds directly. However, TCV VII Management, L.L.C. and TCV VIII Management, L.L.C. have a right to 100% of the pecuniary interest in such options and shares. Mr. Hoag is a Member of TCV VII Management, L.L.C. and a Member of TCV VIII 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) Jay C. Hoag has sole voting and dispositive power over the options and shares to be received upon exercise of such options that he holds directly. However, TCV VIII Management, L.L.C. has a right to 100% of the pecuniary interest in such options and shares. Mr. Hoag is a Member of TCV VIII 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.

Remarks:

This is the second of three parts of a Form 4 filing for the Reporting Person. There are three parts to this Form 4 filing because of the constraint of a 30 transaction line maximum for tables in a Form 4.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hoag Jay C C/O TECHNOLOGY CROSSOVER VENTURES 250 MIDDLEFIELD ROAD MENLO PARK, CA 94025	X			

Signatures

/s/ Frederic D. Fenton, Authorized signatory for Jay C. Hoag

2/12/2024

--Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
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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.

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.