
OMB APPROVAL
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

SCHEDULE 13G/A

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULES 13d-1 (b), (c) AND (d) AND AMENDMENTS THERETO
FILED PURSUANT TO 13d-2 (b)
(Amendment No. 1)***

Netflix, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

64110L 10 6

(CUSIP Number)

December 31, 2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule
is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Institutional Venture Partners VIII, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)	<input type="checkbox"/>
(b)	<input checked="" type="checkbox"/>

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

5 SOLE VOTING POWER

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

IVM Investment Fund VIII, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)	<input type="checkbox"/>
(b)	<input checked="" type="checkbox"/>

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

5 SOLE VOTING POWER

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

IVM Investment Fund VIIIA, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)	<input type="checkbox"/>
(b)	<input checked="" type="checkbox"/>

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

5 SOLE VOTING POWER

0

NUMBER OF SHARES
BENEFICIALLY OWNED BY
REPORTING PERSON
WITH

6 SHARED VOTING POWER
0

7 SOLE DISPOSITIVE POWER
0

8 SHARED DISPOSITIVE POWER
0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

IVP Founders Fund I, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)	<input type="checkbox"/>
(b)	<input checked="" type="checkbox"/>

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

5 SOLE VOTING POWER

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER
	0	
	7	SOLE DISPOSITIVE POWER
	0	
	8	SHARED DISPOSITIVE POWER
	0	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Samuel D. Colella

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)	<input type="checkbox"/>
(b)	<input checked="" type="checkbox"/>

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5	SOLE VOTING POWER
	204
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6 SHARED VOTING POWER
	0
	7 SOLE DISPOSITIVE POWER
	204
	8 SHARED DISPOSITIVE POWER
	0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

204

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Reid W. Dennis

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

	5	SOLE VOTING POWER
		787
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER
		0
	7	SOLE DISPOSITIVE POWER
		787
	8	SHARED DISPOSITIVE POWER
		0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

787

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

R. Thomas Dyal

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)	<input type="checkbox"/>
(b)	<input checked="" type="checkbox"/>

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER
	0	
	7	SOLE DISPOSITIVE POWER
	0	
	8	SHARED DISPOSITIVE POWER
	0	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Timothy M. Haley

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

	5	SOLE VOTING POWER
		1,224
NUMBER OF SHARES BENEFICIALLY OWNED BY REPORTING PERSON WITH	6	SHARED VOTING POWER
		0
	7	SOLE DISPOSITIVE POWER
		1,224
	8	SHARED DISPOSITIVE POWER
		0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,224

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Ruthann Quindlen

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)	<input type="checkbox"/>
(b)	<input checked="" type="checkbox"/>

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER
	0	
	7	SOLE DISPOSITIVE POWER
	0	
	8	SHARED DISPOSITIVE POWER
	0	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Rebecca B. Robertson

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER
0

NUMBER OF SHARES
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
6 SHARED VOTING POWER
0

7 SOLE DISPOSITIVE POWER
0

8 SHARED DISPOSITIVE POWER
0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

L. James Strand

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)	<input type="checkbox"/>
(b)	<input checked="" type="checkbox"/>

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5	SOLE VOTING POWER
	409
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6 SHARED VOTING POWER
	0
	7 SOLE DISPOSITIVE POWER
	409
	8 SHARED DISPOSITIVE POWER
	0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

409

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

William P. Tai

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

	5	SOLE VOTING POWER
		1,193
NUMBER OF SHARES BENEFICIALLY OWNED BY REPORTING PERSON WITH	6	SHARED VOTING POWER
		0
	7	SOLE DISPOSITIVE POWER
		1,193
	8	SHARED DISPOSITIVE POWER
		0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,193

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

T. Peter Thomas

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

	5	SOLE VOTING POWER
		5,089
NUMBER OF SHARES BENEFICIALLY OWNED BY REPORTING PERSON WITH	6	SHARED VOTING POWER
		0
	7	SOLE DISPOSITIVE POWER
		5,089
	8	SHARED DISPOSITIVE POWER
		0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,089

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Geoffrey Y. Yang

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)	<input type="checkbox"/>
(b)	<input checked="" type="checkbox"/>

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5	SOLE VOTING POWER
	379
NUMBER OF SHARES BENEFICIALLY OWNED BY REPORTING PERSON WITH	6 SHARED VOTING POWER
	0
	7 SOLE DISPOSITIVE POWER
	379
	8 SHARED DISPOSITIVE POWER
	0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

379

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

Item 1.

(a) Name of Issuer: Netflix, Inc.

(b) Address of Issuer's Principal Executive Offices:

970 University Avenue, Los Gatos, CA 95032

Item 2.

(a) Name of Persons Filing:

Institutional Venture Partners VIII, L.P. ("IVP")
IVM Investment Fund VIII, LLC ("IF")
IVM Investment Fund VIII-A, LLC ("IFA")
IVP Founders Fund I, L.P. ("FFI")
Samuel D. Colella ("SDC")
Reid W. Dennis ("RWD")
R. Thomas Dyal ("RTD")
Timothy M. Haley ("TMH")
Ruthann Quindlen ("RAQ")
Rebecca B. Robertson ("RBR")
L. James Strand ("LJS")
William P. Tai ("WPT")
T. Peter Thomas ("TPT")
Geoffrey Y. Yang ("GYY")

Institutional Venture Management VIII, LLC ("IVM") is the General Partner of IVP and the Manager of IF and IFA. SDC, RWD, RTD, TMH, RAQ, RBR, LJS, WPT, TPT, & GYY are Managing Directors of IVM. SDC, RWD, RAQ, LJS, TPT and GYY are General Partners of the General Partner of FFI.

(b) Address of Principal Business Office or, if None, Residence:

3000 Sand Hill Road
Building 2, Suite 290
Menlo Park, CA 94025

(c) Citizenship:

IVP, IF, IFA and FFI: California

SDC, RWD, RTD, TMH, RAQ, RBR, LJS, WPT, TPT,
& GYY: United States

(d) Title of Class of Securities:

Common Stock

(e) CUSIP Number: 64110L 10 6

Item 3. If this statement is filed pursuant to Rules 13d-1(b),or 13d-2(b), check whether the person filing is a:

Not applicable

Item 4. Ownership

See Rows 5 through 11 of cover pages

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Under certain circumstances set forth in IVP and IVM's Limited Partnership Agreements, the General Partners and Limited Partners of each of such funds have the right to receive dividends from, or the proceeds from the sale of, the Common Stock of Issuer owned by each such fund.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not applicable

Item 8. Identification and Classification of Members of the Group

Not applicable

Item 9. Notice of Dissolution of Group

Not applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

EXHIBITS

A: Joint Filing Statement

Page 17 of 19 Pages

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 28, 2004

Institutional Venture Partners VIII, L.P.
By its General Partner, Institutional Venture Management VIII, LLC

IVM INVESTMENT FUND VIII, LLC
By its Manager, Institutional Venture Management VIII, LLC

IVM INVESTMENT FUND VIII-A, LLC
By its Manager, Institutional Venture Management VIII, LLC

IVP FOUNDERS FUND I, L.P.
By its General Partner, Institutional Venture Management VI, L.P.

Timothy M. Haley, Managing Director & General Partner

Timothy M. Haley

Samuel D. Colella
Reid W. Dennis
R. Thomas Dyal
Ruthann Quindlen
Rebecca B. Robertson
L. James Strand
William P. Tai
T. Peter Thomas
Geoffrey Y. Yang

Nancy E. McCroskey, Authorized Signer

EXHIBIT A

JOINT FILING STATEMENT

Pursuant to Rule 13d-1(f)(1), we, the undersigned, hereby express our agreement that the attached Schedule 13G is filed on behalf of each of us.

Date: January 28, 2004

Institutional Venture Partners VIII, L.P.
By its General Partner, Institutional Venture Management VIII, LLC

IVM INVESTMENT FUND VIII, LLC
By its Manager, Institutional Venture Management VIII, LLC

IVM INVESTMENT FUND VIII-A, LLC
By its Manager, Institutional Venture Management VIII, LLC

IVP FOUNDERS FUND I, L.P.
By its General Partner, Institutional Venture Management VI, L.P.

Timothy M. Haley, Managing Director & General Partner

Timothy M. Haley

Samuel D. Colella
Reid W. Dennis
R. Thomas Dyal
Ruthann Quindlen
Rebecca B. Robertson
L. James Strand
William P. Tai
T. Peter Thomas
Geoffrey Y. Yang

Nancy E. McCroskey, Authorized Signer