

# FORM 4

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

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

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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 *                       | 2. Issuer Name and Ticker or Trading Symbol       | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)                         |
| <b>HOAG JAY C</b>                                               | <b>NETFLIX INC [ NFLX ]</b>                       | <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) |
| <b>C/O TECHNOLOGY CROSSOVER<br/>VENTURES, 528 RAMONA STREET</b> | <b>11/5/2003</b>                                  |                                                                                                    |
| (Street)                                                        | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | 6. Individual or Joint/Group Filing (Check Applicable Line)                                        |
| <b>PALO ALTO, CA 94301</b>                                      | <b>11/6/2003</b>                                  | <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<br>(Instr. 3) | 2. Trans. Date | 2A. Deemed<br>Execution<br>Date, if any | 3. Trans. Code<br>(Instr. 8) |   | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) |               |       | 5. Amount of Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|----------------|-----------------------------------------|------------------------------|---|-------------------------------------------------------------------------|---------------|-------|-----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                    |                |                                         | Code                         | V | Amount                                                                  | (A) or<br>(D) | Price |                                                                                                     |                                                                         |                                                                   |
| Common Stock                       | 11/5/2003      |                                         | J (1)                        |   | 3713                                                                    | D             | \$0   | 13051                                                                                               | I                                                                       | TCV II, V.O.F. (4)                                                |
| Common Stock                       | 11/5/2003      |                                         | J (1)                        |   | 114308                                                                  | D             | \$0   | 401747                                                                                              | I                                                                       | Technology Crossover Ventures II, L.P. (4)                        |
| Common Stock                       | 11/5/2003      |                                         | J (1)                        |   | 17453                                                                   | D             | \$0   | 61338                                                                                               | I                                                                       | Technology Crossover Ventures II, C.V. (4)                        |
| Common Stock                       | 11/5/2003      |                                         | J (1)                        |   | 87882                                                                   | D             | \$0   | 308869                                                                                              | I                                                                       | TCV II (Q), L.P. (4)                                              |
| Common Stock                       | 11/5/2003      |                                         | J (1)                        |   | 15596                                                                   | D             | \$0   | 54813                                                                                               | I                                                                       | TCV II Strategic Partners, L.P. (4)                               |
| Common Stock                       | 11/5/2003      |                                         | J (8)                        |   | 679                                                                     | A             | \$0   | 679                                                                                                 | I                                                                       | Technology Crossover Management II, L.L.C. (4)                    |
| Common Stock                       | 11/5/2003      |                                         | J (9)                        |   | 22437                                                                   | A             | \$0   | 23116                                                                                               | I                                                                       | Technology Crossover Management II, L.L.C. (4)                    |
| Common Stock                       | 11/5/2003      |                                         | J (10)                       |   | 3193                                                                    | A             | \$0   | 26309                                                                                               | I                                                                       | Technology Crossover Management II, L.L.C. (4)                    |
| Common Stock                       | 11/5/2003      |                                         | J (11)                       |   | 16075                                                                   | A             | \$0   | 42384                                                                                               | I                                                                       | Technology Crossover Management II, L.L.C. (4)                    |
| Common Stock                       | 11/5/2003      |                                         | J (12)                       |   | 165                                                                     | A             | \$0   | 42549                                                                                               | I                                                                       | Technology Crossover Management II, L.L.C. (4)                    |
| Common Stock                       | 11/5/2003      |                                         | J (13)                       |   | 42549                                                                   | D             | \$0   | 0                                                                                                   | I                                                                       | Technology Crossover Management II, L.L.C. (4)                    |
| Common Stock                       | 11/5/2003      |                                         | J (15)                       |   | 12893                                                                   | A             | \$0   | 12893                                                                                               | I                                                                       | The Hoag Family Trust U/A Dtd 8/2/94 (5)                          |

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

| 1. Title of Security<br>(Instr. 3) | 2. Trans. Date | 2A. Deemed<br>Execution<br>Date, if any | 3. Trans. Code<br>(Instr. 8) |   | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) |               |         | 5. Amount of Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|----------------|-----------------------------------------|------------------------------|---|-------------------------------------------------------------------------|---------------|---------|-----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                    |                |                                         | Code                         | V | Amount                                                                  | (A) or<br>(D) | Price   |                                                                                                     |                                                                         |                                                                   |
| Common Stock                       | 11/5/2003      |                                         | J (2)                        |   | 830095                                                                  | D             | \$0     | 2610792                                                                                             | I                                                                       | TCV IV,<br>L.P. (4)                                               |
| Common Stock                       | 11/5/2003      |                                         | J (2)                        |   | 30953                                                                   | D             | \$0     | 97354                                                                                               | I                                                                       | TCV IV<br>Strategic<br>Partners,<br>L.P. (4)                      |
| Common Stock                       | 11/5/2003      |                                         | J (6)                        |   | 165571                                                                  | A             | \$0     | 165571                                                                                              | I                                                                       | Technology<br>Crossover<br>Management<br>IV, L.L.C.<br>(4)        |
| Common Stock                       | 11/5/2003      |                                         | J (7)                        |   | 53                                                                      | A             | \$0     | 165624                                                                                              | I                                                                       | Technology<br>Crossover<br>Management<br>IV, L.L.C.<br>(4)        |
| Common Stock                       | 11/5/2003      |                                         | J (16)                       |   | 155156                                                                  | D             | \$0     | 10468                                                                                               | I                                                                       | Technology<br>Crossover<br>Management<br>IV, L.L.C.<br>(4)        |
| Common Stock                       | 11/5/2003      |                                         | J (3)                        |   | 3194                                                                    | A             | \$0     | 16087                                                                                               | I                                                                       | The Hoag<br>Family Trust<br>U/A Dtd<br>8/2/94 (5)                 |
| Common Stock                       | 11/5/2003      |                                         | J (14)                       |   | 29110                                                                   | A             | \$0     | 45197                                                                                               | I                                                                       | The Hoag<br>Family Trust<br>U/A Dtd<br>8/2/94 (5)                 |
| Common Stock                       | 11/5/2003      |                                         | J (18)                       |   | 8760                                                                    | A             | \$0     | 8760                                                                                                | I                                                                       | Hamilton<br>Investments<br>Limited<br>Partnership<br>(17)         |
| Common Stock                       | 11/6/2003      |                                         | S                            |   | 4766                                                                    | D             | \$55.75 | 5702                                                                                                | I                                                                       | Technology<br>Crossover<br>Management<br>IV, L.L.C.<br>(4)        |

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivate<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Trans.<br>Date | 3A. Deemed<br>Execution<br>Date, if any | 4. Trans. Code<br>(Instr. 8) |   | 5. Number of<br>Derivative Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 6. Date Exercisable and<br>Expiration Date |                    | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                               | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------------------|--------------------------------------------------------------------|-------------------|-----------------------------------------|------------------------------|---|----------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------|--------------------------------------------------------------------------------------------|-------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
|                                                |                                                                    |                   |                                         | Code                         | V |                                                                                                    | Date<br>Exercisable                        | Expiration<br>Date | Title                                                                                      | Amount or Number of<br>Shares |                                                     |                                                                                                                            |                                                                                                       |                                                                    |

**Explanation of Responses:**

- (1) In-kind pro-rata distribution from Technology Crossover Ventures II, L.P., Technology Crossover Ventures II, C.V., TCV II, V.O.F., TCV II (Q), L.P. and TCV II Strategic Partners, L.P. (collectively, the "Limited Partnerships II") to their Partners, without consideration. Please see footnote 4.
- (2) In-kind pro-rata distribution from TCV IV, L.P. and TCV IV Strategic Partners, L.P. (collectively, the "Limited Partnerships IV") to their Partners, without consideration. Please see footnote 4.
- (3) Acquisition by The Hoag Family Trust U/A Dtd 8/2/94, a limited partner of TCV IV Strategic Partners, L.P. pursuant to pro-rata in kind distribution by TCV IV Strategic Partners, L.P. to its partners without consideration. Please see footnote 5.
- (4) Reporting person is a managing member of Technology Crossover Management II, L.L.C. ("TCM II") which is the general partner of Limited Partnerships II. Reporting person is also a managing member of Technology Crossover Management IV, L.L.C. ("TCM IV") which is the general partner of the Limited Partnerships IV. Reporting person, TCM II and TCM IV may be deemed to own the shares held by the Limited Partnerships II and Limited Partnerships IV but reporting person, TCM II and TCM IV disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (5) Reporting person and his wife are the sole trustees of The Hoag Family Trust U/A Dtd 8/2/94 .
- (6) Acquisition by TCM IV pursuant to a pro-rata in kind distribution by TCV IV, L.P. without consideration. Please see footnote 4.
- (7) Acquisition by TCM IV pursuant to a pro-rata in kind distribution by TCV IV Strategic Partners, L.P. without consideration. Please see footnote 4.
- (8) Acquisition by TCM II pursuant to a pro-rata in kind distribution by TCV II, V.O.F. without consideration. Please see footnote 4.
- (9) Acquisition by TCM II pursuant to a pro-rata in kind distribution by Technology Crossover Ventures II, L.P. without consideration. Please see footnote 4.
- (10) Acquisition by TCM II pursuant to a pro-rata in kind distribution by Technology Crossover Ventures II, C.V. without consideration. Please see footnote 4.

- (11) Acquisition by TCM II pursuant to a pro-rata in kind distribution by TCV II (Q), L.P. without consideration. Please see footnote 4.
- (12) Acquisition by TCM II pursuant to a pro-rata in kind distribution by TCV II Strategic Partners L.P. without consideration. Please see footnote 4.
- (13) In-kind pro-rata distribution from TCM II to its members, without consideration. Please see footnote 4.
- (14) Acquisition by The Hoag Family Trust U/A Dtd 8/2/94 from TCM IV, pursuant to pro-rata in kind distribution by TCM IV to its members without consideration. Please see footnote 5.
- (15) Acquisition by The Hoag Family Trust U/A Dtd 8/2/94 from TCM II, pursuant to pro-rata in kind distribution by TCM II to its members without consideration. Please see footnote 5.
- (16) In-kind pro-rata distribution from TCM IV to its members, without consideration. Please see footnote 4.
- (17) Reporting person is the sole general partner and reporting person and his wife are the sole limited partners of Hamilton Investments Limited Partnership.
- (18) Acquisition by Hamilton Investments Limited Partnership from TCM IV, pursuant to pro-rata in kind distribution by TCM IV to its members without consideration. Please see footnote 17.

#### Reporting Owners

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

#### Signatures

**Carla S. Newell Authorized signatory for Jay C. Hoag**

**12/30/2003**

—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.

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.