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 (Check all applicable)
SCHUH MICHAEL N (Last) (First) (Middle)	**NETFLIX INC [nflx]**	_ X _ Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
70 WILLOW ROAD, SUITE 200 (Street)	3. Date of Earliest Transaction (MM/DD/YYYY) **10/16/2003**	
MENLO PARK, CA 94025 (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ X _ Form filed by One Reporting Person ___ 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	**10/16/2003**	**10/16/2003**	**J**		**482397** (1)	**D**	**$51.85**	**0**	**I**	**See Footnote** (3)
Common Stock	**10/16/2003**	**10/16/2003**	**X**		**425000** (6)	**A**	**$51.85**	**425000**	**I**	**See Footnote** (4)
Common Stock	**10/16/2003**	**10/16/2003**	**J**		**425000** (2)	**D**	**$51.85**	**0**	**I**	**See Footnote** (4)
Common Stock	**10/16/2003**	**10/16/2003**	**J** (1)		**16983**	**A**	**$7.44**	**0**	**I**	**See Footnote** (5)
Common Stock	**10/16/2003**	**10/16/2003**	**J** (2)		**710**	**A**	**$3.003**	**24339**	**I**	**See Footnote** (5)

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				
Common Stock Warrant	**$3.00**	**10/16/2003**	**10/16/2003**	**X**			**909700** (6)	**10/16/2003**	**7/10/2006**	**Common Stock**	**458973**	**$.003**	**450797**	**I**	**By Foundation Capital Leadership Fund, L.P.**

Explanation of Responses:

(1) In-kind distribution. On 10/16/03, Foundation Capital II, L.P. distributed 482,397 shares of stock to its partners through which Mr. Schuh received 16,983 shares indirectly.

(2) In-kind distribution. On 10/16/03, Foundation Capital Leadership Fund, L.P. distributed 425,000 shares of stock to its partners through which Mr. Schuh received 710 shares indirectly.

(3) Michael N. Schuh is a Manager of Foundation Capital II Management Co., LLC, which is the general partner of Foundation Capital II, L.P. Michael N. Schuh disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(4) Michael N. Schuh is a Manager of FC Leadership Management Co., LLC, which is the general partner of Foundation Capital Leaderhsip Fund, L.P. Michael N. Schuh disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(5) Shares held by Michael N. Schuh as Trustee of the Michael N. and Mary G. Schuh 1990 Family Trust.

(6) The warrants were exercised utilizing the "net excercise" provisions of the warrant. Under that provision, in lieu of paying the cash excercise price, the Company issued fewer than the maximum number of shares based on a formula contained in the warrants. Accordingly, upon the net exercise of the warrants in full, only 425,000 shares of common stock were issued to Foundation Capital Leadership Fund, L.P.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHUH MICHAEL N 70 WILLOW ROAD, SUITE 200 MENLO PARK, CA 94025	**X**			

Signatures

/s/ Michael N. Schuh	**10/20/2003**
**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.

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