

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 - * KILGORE LESLIE J (Last) (First) (Middle) 970 UNIVERSITY AVENUE (Street) LOS GATOS, CA 95032 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol NETFLIX INC [NFLX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ____ 10% Owner ____ ☒ Officer (give title below) ____ Other (specify below) VP of Marketing
3. Date of Earliest Transaction (MM/DD/YYYY) 12/30/2003		6. Individual or Joint/Group Filing (Check Applicable Line) ____ ☒ Form filed by One Reporting Person ____ Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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	12/29/2003		M		293	A	\$3	4293	D	
Common Stock	12/29/2003		S		293	<u>(1)</u> D	\$58.51	4000	D	
Common Stock	12/29/2003		M		767	A	\$3	4767	D	
Common Stock	12/29/2003		S		767	<u>(1)</u> D	\$58.51	4000	D	
Common Stock	12/29/2003		M		1940	A	\$3	5940	D	
Common Stock	12/29/2003		S		1940	<u>(1)</u> D	\$58.51	4000	D	
Common Stock	12/29/2003		M		9000	A	\$3	13000	D	
Common Stock	12/30/2003		S		4000	<u>(1)</u> D	\$58.51	9000	D	

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				
Incentive Stock Option (right to buy)	\$3	12/29/2003		M			9000	12/20/2000	1/24/2011	Common Stock	9000	\$0	51062	D	
Non-Qualified Stock Option (right to buy)	\$3	12/29/2003		M			293	12/16/2003	8/16/2010	Common Stock	293	\$0	2344	D	
Non-Qualified Stock Option (right to buy)	\$3	12/29/2003		M			767	12/20/2003	1/24/2011	Common Stock	767	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$3	12/29/2003		M			1940	6/27/2003	2/27/2012	Common Stock	1940	\$0	21918	D	

Explanation of Responses:
(1) Disposition made pursuant to duly adopted trading plan under Rule 10b5-1(c).

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KILGORE LESLIE J 970 UNIVERSITY AVENUE LOS GATOS, CA 95032			VP of Marketing	

Signatures

/s/Leslie J. Kilgore

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.

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