

# FORM 4

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

OMB APPROVAL  
OMB Number: 3235-0287  
Expires: November 30, 2011  
Estimated average burden  
hours per response... 0.5

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public  
Utility Holding Company Act of 1935 or Section 30(f) 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>HUNT NEIL D</b>                        | <b>NETFLIX INC [ NFLX ]</b>                          | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner                                          |
| (Last) (First) (Middle)                   | 3. Date of Earliest Transaction (MM/DD/YYYY)         | <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |
| <b>100 WINCHESTER CIRCLE</b>              | <b>2/1/2012</b>                                      | <b>Chief Product Officer</b>                                                                                  |
| (Street)                                  | 4. If Amendment, Date Original Filed<br>(MM/DD/YYYY) | 6. Individual or Joint/Group Filing (Check Applicable Line)                                                   |
| <b>LOS GATOS, CA 95032</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.<br>Date | 2A.<br>Deemed<br>Execution<br>Date, if any | 3. Trans.<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>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<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|-------------------|--------------------------------------------|---------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                    |                   |                                            | Code                            | V                                                                          | Amount                                                                                              | (A)<br>or<br>(D)                                                        | Price                                                             |

#### 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) | \$122.97                                               | 2/1/2012       |                                   | A                         |   | 5083                                                                                   |     | 2/1/2012                                | 2/1/2022        | Common Stock                                                                      | 5083                       | \$ 0                                       | 5083                                                                                                | D                                                                                |                                                        |

#### Explanation of Responses:

#### Reporting Owners

| Reporting Owner Name / Address                                                   | Relationships |           |                              |       |
|----------------------------------------------------------------------------------|---------------|-----------|------------------------------|-------|
|                                                                                  | Director      | 10% Owner | Officer                      | Other |
| <b>HUNT NEIL D</b><br><b>100 WINCHESTER CIRCLE</b><br><b>LOS GATOS, CA 95032</b> |               |           | <b>Chief Product Officer</b> |       |

#### Signatures

By: **David Hyman, Authorized Signatory For: Neil D Hunt**

**2/3/2012**

\*\* 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.