

FORM 4

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

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

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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 [*] McCARTHY BARRY (Last) (First) (Middle) 100 WINCHESTER CIRCLE (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) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Financial Officer
3. Date of Earliest Transaction (MM/DD/YYYY) 11/6/2007	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <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 (Instr. 3)	2. Trans. Date 11/6/2007	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)				
Common Stock	11/6/2007		S		32000 <small>(1)</small>	D	\$27	54858	D	
Common Stock	11/6/2007		M		8000 <small>(1)</small>	A	\$1.5	62858	D	
Common Stock	11/6/2007		S		8000 <small>(1)</small>	D	\$27	54858	D	
Common Stock	11/8/2007		M		4000 <small>(1)</small>	A	\$1.5	58858	D	
Common Stock	11/8/2007		S		4000 <small>(1)</small>	D	\$26.74	54858	D	
Common Stock								9352	I	by Trust <small>(2)</small>

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

1. Title of Derivative 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)	\$1.5	11/6/2007		M	8000 <small>(1)</small>	2/27/2002	2/27/2012	Common Stock	8000	\$0	73168	D	
Incentive Stock Option (right to buy)	\$1.5	11/8/2007		M	4000 <small>(1)</small>	2/27/2002	2/27/2012	Common Stock	4000	\$0	69168	D	

Explanation of Responses:

(1) Transaction made pursuant to duly adopted trading plan under Rule 10b5-1(c).
(2) As Trustee of the P. McCarthy Trust

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCARTHY BARRY 100 WINCHESTER CIRCLE LOS GATOS, CA 95032			Chief Financial Officer	

Signatures

By: David Hyman, Authorized Signatory For: Barry McCarthy

11/8/2007

** 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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