

FORM 4

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

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

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

OMB APPROVAL
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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)
Neumann Spencer Adam	NETFLIX INC [NFLX]	☐ Director ☐ 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	☒ Officer (give title below) ☐ Other (specify below)
121 ALBRIGHT WAY	11/3/2025	Chief Financial Officer
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
LOS GATOS, CA 95032		☒ Form filed by One Reporting Person
(City) (State) (Zip)		☐ 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	11/3/2025		M		878	A	(1)	4,569	D	
Common Stock	11/3/2025		M		489	A	(1)	5,058	D	
Common Stock	11/3/2025		F		438 (2)	D	\$1,118.86	4,620	D	
Common Stock	11/3/2025		F		244 (2)	D	\$1,118.86	4,376	D	
Common Stock	11/3/2025		S		695	D	\$1,093.78	3,681	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				
Restricted Stock Units	(2)	11/3/2025		M			878	(2)	(2)	Common Stock	878	\$0	3,513	D	
Restricted Stock Units	(2)	11/3/2025		M			489	(2)	(2)	Common Stock	489	\$0	3,914	D	

Explanation of Responses:

- (1) Reflects restricted stock units (RSUs) that following vesting, settled in shares of Netflix common stock on a one-for-one basis.
- (2) Shares withheld to satisfy tax withholding obligations arising out of the vesting of RSUs.
- (3) Each RSU represents a contingent right to receive one share of Netflix common stock.
- (4) On January 25, 2024, the Reporting Person was granted 10,538 RSUs. Subject to the terms and conditions of the underlying award agreement, 1/12th of the RSUs vest on a quarterly basis beginning on February 3, 2024 (or, to the extent it is not a trading day, the first trading day thereafter).
- (5) On January 23, 2025, the Reporting Person was granted 5,870 RSUs. Subject to the terms and conditions of the underlying award agreement, 1/12th of the RSUs vest on a quarterly basis beginning on February 3, 2025 (or, to the extent it is not a trading day, the first trading day thereafter).

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Neumann Spencer Adam 121 ALBRIGHT WAY LOS GATOS, CA 95032			Chief Financial Officer	

Signatures

By: Veronique Bourdeau, Authorized Signatory For: Spencer Neumann

11/5/2025

--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.