

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

OMB APPROVAL
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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 * Peters Gregory K (Last) (First) (Middle) 121 ALBRIGHT WAY (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 ☒ Officer (give title below) Co-CEO ☐ 10% Owner ☐ Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) 4/21/2025		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

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)	\$179.95	4/21/2025		G			9,262 (U)	7/1/2022	7/1/2032	Common Stock	9,262	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$226.21	4/21/2025		G			7,367 (U)	8/1/2022	8/1/2032	Common Stock	7,367	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$230.04	4/21/2025		G			7,245 (U)	9/1/2022	9/1/2032	Common Stock	7,245	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$239.04	4/21/2025		G			6,973 (U)	10/3/2022	10/3/2032	Common Stock	6,973	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$286.75	4/21/2025		G			5,812 (U)	11/1/2022	11/1/2032	Common Stock	5,812	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$316.95	4/21/2025		G			5,258 (U)	12/1/2022	12/1/2032	Common Stock	5,258	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$294.95	4/21/2025		G			5,651 (U)	1/3/2023	1/3/2033	Common Stock	5,651	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$361.99	4/21/2025		G			6,577 (U)	2/1/2024	2/1/2033	Common Stock	6,577	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$313.48	4/21/2025		G			11,514 (U)	3/1/2024	3/1/2033	Common Stock	11,514	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$348.28	4/21/2025		G			10,363 (U)	4/3/2024	4/3/2033	Common Stock	10,363	\$0	0	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				
Non-Qualified Stock Option (right to buy)	\$324.12	4/21/2025		G			11,136 ⁽¹⁾	5/1/2024	5/1/2033	Common Stock	11,136	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$403.13	4/21/2025		G			8,954 ⁽¹⁾	6/1/2024	6/1/2033	Common Stock	8,954	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$441.44	4/21/2025		G			8,176 ⁽¹⁾	7/3/2024	7/3/2033	Common Stock	8,176	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$438.62	4/21/2025		G			8,229 ⁽¹⁾	8/1/2024	8/1/2033	Common Stock	8,229	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$439.88	4/21/2025		G			8,205 ⁽¹⁾	9/1/2024	9/1/2033	Common Stock	8,205	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$380.33	4/21/2025		G			9,491 ⁽¹⁾	10/2/2024	10/2/2033	Common Stock	9,491	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$420.19	4/21/2025		G			8,589 ⁽¹⁾	11/1/2024	11/1/2033	Common Stock	8,589	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$465.74	4/21/2025		G			7,750 ⁽¹⁾	12/1/2024	12/1/2033	Common Stock	7,750	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$468.5	4/21/2025		G			7,704 ⁽¹⁾	1/2/2025	1/2/2034	Common Stock	7,704	\$0	0	D	
Non-Qualified Stock Option (right to buy)	⁽²⁾	4/21/2025		G		257,051		⁽³⁾	⁽⁴⁾	Common Stock	257,051	\$0	257,051 ⁽⁵⁾	I	by Trust

Explanation of Responses:

- (1) On April 21, 2025, Mr. Greg Peters transferred stock options to the Peters Family Trust, for which Mr. Peters and his spouse are trustees and beneficiaries of the trust.
- (2) The stock options transferred to the Peters Family Trust have various exercise prices as listed in the lines above.
- (3) The stock options transferred to the Peters Family Trust have various exercisable dates as listed in the lines above.
- (4) The stock options transferred to the Peters Family Trust have various expiration dates as listed in the lines above.
- (5) As Trustee of the Peters Family Trust

Remarks:
Due to the limitation on the number of transactions that can be reported on a single Form 4, this Form 4 is the second of two being filed by the reporting person on the date hereof.

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Peters Gregory K 121 ALBRIGHT WAY LOS GATOS, CA 95032	X		Co-CEO	

Signatures

By: Veronique Bourdeau, Authorized Signatory For: Gregory K. Peters

4/23/2025

**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.