

FORM 4

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

OMB APPROVAL
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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 * KIMBALL RICK (Last) (First) (Middle) C/O TECHNOLOGY CROSSOVER VENTURES, 528 RAMONA STREET (Street) PALO ALTO, CA 94301 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol NETFLIX INC [NFLX] 3. Date of Earliest Transaction (MM/DD/YYYY) 1/26/2004	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> 10% Owner ____ Officer (give title below) ____ Other (specify below)
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 ____ 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	1/26/2004		S		9069	D	\$75.55	3982	I	TCV II, V.O.F. (1)
Common Stock	1/26/2004		S		279179	D	\$75.55	122568	I	Technology Crossover Ventures II, L.P. (1)
Common Stock	1/26/2004		S		42625	D	\$75.55	18713	I	Technology Crossover Ventures II, C.V. (1)
Common Stock	1/26/2004		S		214637	D	\$75.55	94232	I	TCV II (Q), L.P. (1)
Common Stock	1/26/2004		S		38090	D	\$75.55	16723	I	TCV II Strategic Partners, L.P. (1)
Common Stock	1/26/2004		S		830095	D	\$75.55	1780697	I	TCV IV, L.P. (1)
Common Stock	1/26/2004		S		30953	D	\$75.55	66401	I	TCV IV Strategic Partners, L.P. (1)
Common Stock	1/26/2004		S		36851	D	\$75.55	7000	I	The Kimball Family Trust Uta Dtd 2/23/94 (2)
Common Stock								5702	I	Technology Crossover Management IV, L.L.C. (1)

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				

Explanation of Responses:

- (1) Reporting person is a managing member of Technology Crossover Management II, L.L.C. ("TCM II") which is the general partner of Technology Crossover Ventures II, L.P., Technology Crossover Ventures II, C.V., TCV II, V.O.F., TCV II (Q), L.P. and TCV II Strategic Partners, L.P. (collectively, the "Limited Partnerships II"). Reporting person is also a managing member of Technology Crossover Management IV, L.L.C. ("TCM IV") which is the general partner

of TCV IV, L.P. and TCV IV Strategic Partners, L.P. ("the Limited Partnerships IV"). Reporting person, TCM II and TCM IV may be deemed to beneficially own the shares held by the Limited Partnerships II and Limited Partnerships IV but reporting person, TCM II and TCM IV disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.

(2) Reporting person and his wife are the sole trustees of The Kimball Family Trust Uta Dtd 2/23/94.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KIMBALL RICK C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301		X		

Signatures

Carla S. Newell Authorized signatory for Richard H. Kimball

1/27/2004

—** 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.