

FORM 4

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

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

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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 *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
HOAG JAY C	NETFLIX INC [NFLX]	☒ Director ☐ 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	☐ Officer (give title below) ☐ Other (specify below)
C/O TECHNOLOGY CROSSOVER VENTURES, 528 RAMONA STREET	7/28/2011	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
PALO ALTO, CA 94301		☒ 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	7/28/2011		M		490	A	\$101.99	490	D (1)	
Common Stock	7/28/2011		M		466	A	\$107.29	956	D (1)	
Common Stock	7/28/2011		M		456	A	\$109.66	1412	D (1)	
Common Stock	7/28/2011		M		491	A	\$101.88	1903	D (1)	
Common Stock	7/28/2011		M		371	A	\$134.91	2274	D (1)	
Common Stock	7/28/2011		M		323	A	\$154.66	2597	D (1)	
Common Stock	7/28/2011		M		299	A	\$167.67	2896	D (1)	
Common Stock	7/28/2011		M		250	A	\$200.14	3146	D (1)	
Common Stock	7/28/2011		M		280	A	\$178.41	3426	D (1)	
Common Stock	7/28/2011		M		235	A	\$212.90	3661	D (1)	
Common Stock	7/28/2011		M		244	A	\$204.63	3905	D (1)	
Common Stock	7/28/2011		M		207	A	\$242.09	4112	D (1)	
Common Stock	7/28/2011		M		211	A	\$237.19	4323	D (1)	
Common Stock	7/28/2011		M		187	A	\$267.26	4510	D (1)	
Common Stock	7/28/2011		S		4510	D	\$267.8118 (2)	0	D (1)	
Common Stock								63854	I	The Hoag Family Trust U/A/ DTD 08/02/1994 (3)
Common Stock								12396	I	Hamilton Investments Limited Partnership (4)

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)	\$101.99	7/28/2011		M			490	5/3/2010	5/3/2020	Common Stock	490	(5)	0	D (6)	
Non-Qualified Stock Option (right to buy)	\$107.29	7/28/2011		M			466	6/2/2010	6/2/2020	Common Stock	466	(5)	0	D (6)	
Non-Qualified Stock Option (right to buy)	\$109.66	7/28/2011		M			456	7/1/2010	7/1/2020	Common Stock	456	(5)	0	D (6)	
Non-Qualified Stock Option (right to buy)	\$101.88	7/28/2011		M			491	8/2/2010	8/2/2020	Common Stock	491	(5)	0	D (6)	
Non-Qualified Stock Option (right to buy)	\$134.91	7/28/2011		M			371	9/1/2010	9/1/2020	Common Stock	371	(5)	0	D (6)	
Non-Qualified Stock Option (right to buy)	\$154.66	7/28/2011		M			323	10/1/2010	10/1/2020	Common Stock	323	(5)	0	D (6)	
Non-Qualified Stock Option (right to buy)	\$167.67	7/28/2011		M			299	11/1/2010	11/1/2020	Common Stock	299	(5)	0	D (6)	
Non-Qualified Stock Option (right to buy)	\$200.14	7/28/2011		M			250	12/1/2010	12/1/2020	Common Stock	250	(5)	0	D (6)	
Non-Qualified Stock Option (right to buy)	\$178.41	7/28/2011		M			280	1/3/2011	1/3/2021	Common Stock	280	(5)	0	D (6)	
Non-Qualified Stock Option (right to buy)	\$212.90	7/28/2011		M			235	2/1/2011	2/1/2021	Common Stock	235	(5)	0	D (6)	
Non-Qualified Stock Option (right to buy)	\$204.63	7/28/2011		M			244	3/1/2011	3/1/2021	Common Stock	244	(5)	0	D (6)	
Non-Qualified Stock Option (right to buy)	\$242.09	7/28/2011		M			207	4/1/2011	4/1/2021	Common Stock	207	(5)	0	D (6)	
Non-Qualified Stock Option (right to buy)	\$237.19	7/28/2011		M			211	5/1/2011	5/1/2021	Common Stock	211	(5)	0	D (6)	
Non-Qualified Stock Option (right to buy)	\$267.26	7/28/2011		M			187	6/1/2011	6/1/2021	Common Stock	187	(5)	0	D (6)	

Explanation of Responses:

- Jay C. Hoag ("Hoag") has the sole voting and dispositive power over these shares; however, TCMI, Inc. has a right to 100% of the pecuniary interest in such shares. Hoag is a stockholder and director of TCMI, Inc. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein. This does not include shares held by The Hoag Family Trust U/A DTD 08/02/1994 and Hamilton Investments Limited Partnership, which are separately reported on this Form 4.
- This transaction was executed in multiple trades at prices ranging from \$267.81 to \$267.82. The price reported reflects the weighted average sale price. The reporting person hereby undertakes to provide, upon written request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- These shares are held by The Hoag Family Trust U/A DTD 08/02/1994. Hoag is a trustee of The Hoag Family Trust U/A DTD 08/02/1994. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- These shares are held by Hamilton Investments Limited Partnership. Hoag is the sole general partner and a limited partner of Hamilton Investments Limited Partnership. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- Not applicable.
- Hoag has the sole voting and dispositive power over the options he holds directly; however, TCMI, Inc. has a right to 100% of the pecuniary interest in such options. Hoag is a stockholder and director of TCMI, Inc. Hoag disclaims beneficial ownership of such options and the shares he receives upon exercise of such options except to the extent of his pecuniary interest therein.

Reporting Owners

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

Signatures

Frederic D. Fenton, Authorized signatory for Jay C. Hoag

****Signature of Reporting Person**

8/1/2011

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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