

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.

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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

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)
250 MIDDLEFIELD ROAD	8/12/2024	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
MENLO PARK, CA 94025		☒ 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	8/12/2024		S		381	D	\$638.4964 ⁽¹⁾	383,605	I	The Hoag Family Trust U/A DTD 08/02/1994 ⁽⁸⁾
Common Stock	8/12/2024		S		286	D	\$638.4964 ⁽¹⁾	169,754	I	Hamilton Investments Limited Partnership ⁽⁹⁾
Common Stock	8/12/2024		S		1	D	\$638.4964 ⁽¹⁾	259	I	Hoag 2012 Irrevocable Trust UA DTD 12 24 12 ⁽¹⁰⁾
Common Stock	8/12/2024		S		1	D	\$638.4964 ⁽¹⁾	238	I	Hoag 2023 Irrevocable Trust ⁽¹¹⁾
Common Stock	8/12/2024		S		623	D	\$637.2947 ⁽²⁾	382,982	I	The Hoag Family Trust U/A DTD 08/02/1994 ⁽⁸⁾
Common Stock	8/12/2024		S		468	D	\$637.2947 ⁽²⁾	169,286	I	Hamilton Investments Limited Partnership ⁽⁹⁾
Common Stock	8/12/2024		S		2	D	\$637.2947 ⁽²⁾	257	I	Hoag 2012 Irrevocable Trust UA DTD 12 24 12 ⁽¹⁰⁾
Common Stock	8/12/2024		S		2	D	\$637.2947 ⁽²⁾	236	I	Hoag 2023 Irrevocable Trust ⁽¹¹⁾
Common Stock	8/12/2024		S		1,837	D	\$636.2492 ⁽³⁾	381,145	I	The Hoag Family Trust U/A DTD 08/02/1994 ⁽⁸⁾
Common Stock	8/12/2024		S		1,378	D	\$636.2492 ⁽³⁾	167,908	I	Hamilton Investments Limited Partnership ⁽⁹⁾
Common Stock	8/12/2024		S		6	D	\$636.2492 ⁽³⁾	251	I	Hoag 2012 Irrevocable Trust UA DTD

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			
										12 24 12 ⁽¹⁰⁾
Common Stock	8/12/2024		S		6	D	\$636.2492 ⁽³⁾	230	I	Hoag 2023 Irrevocable Trust ⁽¹¹⁾
Common Stock	8/12/2024		S		6,179	D	\$635.3324 ⁽⁴⁾	374,966	I	The Hoag Family Trust U/A DTD 08/02/1994 ⁽⁸⁾
Common Stock	8/12/2024		S		4,634	D	\$635.3324 ⁽⁴⁾	163,274	I	Hamilton Investments Limited Partnership ⁽⁹⁾
Common Stock	8/12/2024		S		21	D	\$635.3324 ⁽⁴⁾	230	I	Hoag 2012 Irrevocable Trust UA DTD 12 24 12 ⁽¹⁰⁾
Common Stock	8/12/2024		S		20	D	\$635.3324 ⁽⁴⁾	210	I	Hoag 2023 Irrevocable Trust ⁽¹¹⁾
Common Stock	8/12/2024		S		9,111	D	\$634.191 ⁽⁵⁾	365,855	I	The Hoag Family Trust U/A DTD 08/02/1994 ⁽⁸⁾
Common Stock	8/12/2024		S		6,832	D	\$634.191 ⁽⁵⁾	156,442	I	Hamilton Investments Limited Partnership ⁽⁹⁾
Common Stock	8/12/2024		S		32	D	\$634.191 ⁽⁵⁾	198	I	Hoag 2012 Irrevocable Trust UA DTD 12 24 12 ⁽¹⁰⁾
Common Stock	8/12/2024		S		29	D	\$634.191 ⁽⁵⁾	181	I	Hoag 2023 Irrevocable Trust ⁽¹¹⁾
Common Stock	8/12/2024		S		16,336	D	\$633.2519 ⁽⁶⁾	349,519	I	The Hoag Family Trust U/A DTD 08/02/1994 ⁽⁸⁾
Common Stock	8/12/2024		S		12,252	D	\$633.2519 ⁽⁶⁾	144,190	I	Hamilton Investments Limited Partnership ⁽⁹⁾
Common Stock	8/12/2024		S		57	D	\$633.2519 ⁽⁶⁾	141	I	Hoag 2012 Irrevocable Trust UA DTD 12 24 12 ⁽¹⁰⁾
Common Stock	8/12/2024		S		52	D	\$633.2519 ⁽⁶⁾	129	I	Hoag 2023 Irrevocable Trust ⁽¹¹⁾
Common Stock	8/12/2024		S		19,086	D	\$632.2789 ⁽⁷⁾	330,433	I	The Hoag Family Trust U/A DTD 08/02/1994 ⁽⁸⁾
Common Stock	8/12/2024		S		14,315	D	\$632.2789 ⁽⁷⁾	129,875	I	Hamilton Investments Limited Partnership ⁽⁹⁾
Common Stock	8/12/2024		S		66	D	\$632.2789 ⁽⁷⁾	75	I	Hoag 2012 Irrevocable Trust UA DTD 12 24 12 ⁽¹⁰⁾
Common Stock	8/12/2024		S		61	D	\$632.2789 ⁽⁷⁾	68	I	Hoag 2023 Irrevocable Trust ⁽¹¹⁾

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) Transaction made pursuant to duly adopted trading plan under Rule 10b5-1(c). The price reported in column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$638.09 to \$638.98 per share. The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (2) Transaction made pursuant to duly adopted trading plan under Rule 10b5-1(c). The price reported in column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$636.93 to \$637.82 per share. The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (3) Transaction made pursuant to duly adopted trading plan under Rule 10b5-1(c). The price reported in column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$635.82 to \$636.81 per share. The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (4) Transaction made pursuant to duly adopted trading plan under Rule 10b5-1(c). The price reported in column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$634.82 to \$635.79 per share. The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (5) Transaction made pursuant to duly adopted trading plan under Rule 10b5-1(c). The price reported in column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$633.80 to \$634.79 per share. The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (6) Transaction made pursuant to duly adopted trading plan under Rule 10b5-1(c). The price reported in column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$632.80 to \$633.79 per share. The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (7) Transaction made pursuant to duly adopted trading plan under Rule 10b5-1(c). The price reported in column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$631.80 to \$632.79 per share. The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (8) These shares are held by The Hoag Family Trust U/A DTD 08/02/1994. Jay C. Hoag is a trustee of The Hoag Family Trust U/A DTD 08/02/1994. Mr. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein. Due to an administrative error by a service provider, prior filings double-counted 53,734 shares, which overstated the indirect holdings of The Hoag Family Trust U/A DTD 08/02/1994 by that amount.
- (9) These shares are held by Hamilton Investments Limited Partnership. Jay C. Hoag is the general partner of Hamilton Investments Limited Partnership. Mr. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein. Due to an administrative error by a service provider, prior filings double-counted 6,198 shares, which overstated the indirect holdings of Hamilton Investments Limited Partnership by that amount.
- (10) These shares are held by Hoag 2012 Irrevocable Trust UA DTD 12 24 12. Jay C. Hoag is a trustee of Hoag 2012 Irrevocable Trust UA DTD 12 24 12. Mr. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (11) These shares are held by Hoag 2023 Irrevocable Trust. Jay C. Hoag is a trustee of Hoag 2023 Irrevocable Trust. Mr. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

Remarks:

This is the first of two parts of a Form 4 filing for the Reporting Person. There are two parts to this Form 4 filing because of the constraint of a 30 transaction line maximum for tables in a Form 4.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hoag Jay C 250 MIDDLEFIELD ROAD MENLO PARK, CA 94025	X			

Signatures

/s/ Frederic D. Fenton Authorized signatory for Jay C. Hoag

8/14/2024

--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.