

# 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

### 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 <sup>*</sup> <b>McCARTHY BARRY</b> (Last) (First) (Middle) <b>100 WINCHESTER CIRCLE</b> (Street) <b>LOS GATOS, CA 95032</b> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <b>NETFLIX INC [ NFLX ]</b>					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Chief Financial Officer</b>				
			3. Date of Earliest Transaction (MM/DD/YYYY) <b>3/31/2010</b>									
			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 <input type="checkbox"/> 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	3/31/2010		M		4448 <span style="color: blue;">(1)</span>	A	\$23.78			56011	D	
Common Stock	3/31/2010		S		4448 <span style="color: blue;">(1)</span>	D	\$75			51563	D	
Common Stock	3/31/2010		M		8334 <span style="color: blue;">(1)</span>	A	\$25.35			59897	D	
Common Stock	3/31/2010		S		8334 <span style="color: blue;">(1)</span>	D	\$75			51563	D	
Common Stock	3/31/2010		M		4234 <span style="color: blue;">(1)</span>	A	\$25.39			55797	D	
Common Stock	3/31/2010		S		4234 <span style="color: blue;">(1)</span>	D	\$75			51563	D	
Common Stock	4/1/2010		M		3640 <span style="color: blue;">(1)</span>	A	\$25.39			55203	D	
Common Stock	4/1/2010		S		3640 <span style="color: blue;">(1)</span>	D	\$75			51563	D	
Common Stock	4/1/2010		M		9735 <span style="color: blue;">(1)</span>	A	\$25.68			61298	D	
Common Stock	4/1/2010		S		9735 <span style="color: blue;">(1)</span>	D	\$75			51563	D	
Common Stock	4/1/2010		M		8961 <span style="color: blue;">(1)</span>	A	\$26.05			60524	D	
Common Stock	4/1/2010		S		8961 <span style="color: blue;">(1)</span>	D	\$75			51563	D	
Common Stock	4/1/2010		M		7869 <span style="color: blue;">(1)</span>	A	\$26.29			59432	D	
Common Stock	4/1/2010		S		7869 <span style="color: blue;">(1)</span>	D	\$75			51563	D	
Common Stock	4/1/2010		M		2779 <span style="color: blue;">(1)</span>	A	\$26.35			54342	D	
Common Stock	4/1/2010		S		2779 <span style="color: blue;">(1)</span>	D	\$75			51563	D	

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative 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)	\$23.78	3/31/2010		M	4448 <span style="color: blue;">(1)</span>					12/3/2007	12/3/2017	Common Stock	4448	\$0	0	D

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative 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)	\$25.35	3/31/2010		M					8334 (1)	12/1/2003	12/1/2013	Common Stock	8334
Non-Qualified Stock Option (right to buy)	\$25.39	3/31/2010		M					4234 (1)	2/1/2008	2/1/2018	Common Stock	4234
Non-Qualified Stock Option (right to buy)	\$25.39	4/1/2010		M					3640 (1)	2/1/2008	2/1/2018	Common Stock	3640
Non-Qualified Stock Option (right to buy)	\$25.68	4/1/2010		M					9735 (1)	11/1/2005	11/1/2015	Common Stock	9735
Non-Qualified Stock Option (right to buy)	\$26.05	4/1/2010		M					8961 (1)	1/3/2006	1/3/2016	Common Stock	8961
Non-Qualified Stock Option (right to buy)	\$26.29	4/1/2010		M					7869 (1)	11/1/2007	11/1/2017	Common Stock	7869
Non-Qualified Stock Option (right to buy)	\$26.35	4/1/2010		M					2779 (1)	1/2/2008	1/2/2018	Common Stock	2779
Non-Qualified Stock Option (right to buy)	\$75	4/1/2010		A		4722				4/1/2010	4/1/2020	Common Stock	4722

**Explanation of Responses:**

(1) Transaction made pursuant to duly adopted trading plan under Rule 10b5-1(c).

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCARTHY BARRY 100 WINCHESTER CIRCLE LOS GATOS, CA 95032			Chief Financial Officer	

**Signatures**

By: David Hyman, Authorized Signatory For: Barry McCarthy

4/2/2010

\*\* 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.

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