

FORM 4

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

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

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 * McCARTHY BARRY (Last) (First) (Middle) 100 WINCHESTER CIRCLE (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 _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Chief Financial Officer
3. Date of Earliest Transaction (MM/DD/YYYY) 3/31/2010		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
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			
Common Stock	3/31/2010		M		4448 (U)	A	\$23.78	56011	D	
Common Stock	3/31/2010		S		4448 (U)	D	\$75	51563	D	
Common Stock	3/31/2010		M		8334 (U)	A	\$25.35	59897	D	
Common Stock	3/31/2010		S		8334 (U)	D	\$75	51563	D	
Common Stock	3/31/2010		M		4234 (U)	A	\$25.39	55797	D	
Common Stock	3/31/2010		S		4234 (U)	D	\$75	51563	D	
Common Stock	4/1/2010		M		3640 (U)	A	\$25.39	55203	D	
Common Stock	4/1/2010		S		3640 (U)	D	\$75	51563	D	
Common Stock	4/1/2010		M		9735 (U)	A	\$25.68	61298	D	
Common Stock	4/1/2010		S		9735 (U)	D	\$75	51563	D	
Common Stock	4/1/2010		M		8961 (U)	A	\$26.05	60524	D	
Common Stock	4/1/2010		S		8961 (U)	D	\$75	51563	D	
Common Stock	4/1/2010		M		7869 (U)	A	\$26.29	59432	D	
Common Stock	4/1/2010		S		7869 (U)	D	\$75	51563	D	
Common Stock	4/1/2010		M		2779 (U)	A	\$26.35	54342	D	
Common Stock	4/1/2010		S		2779 (U)	D	\$75	51563	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)	\$23.78	3/31/2010		M			4448 (U)	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 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)	\$25.35	3/31/2010		M			8334 (U)	12/1/2003	12/1/2013	Common Stock	8334	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$25.39	3/31/2010		M			4234 (U)	2/1/2008	2/1/2018	Common Stock	4234	\$0	3640	D	
Non-Qualified Stock Option (right to buy)	\$25.39	4/1/2010		M			3640 (U)	2/1/2008	2/1/2018	Common Stock	3640	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$25.68	4/1/2010		M			9735 (U)	11/1/2005	11/1/2015	Common Stock	9735	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$26.05	4/1/2010		M			8961 (U)	1/3/2006	1/3/2016	Common Stock	8961	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$26.29	4/1/2010		M			7869 (U)	11/1/2007	11/1/2017	Common Stock	7869	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$26.35	4/1/2010		M			2779 (U)	1/2/2008	1/2/2018	Common Stock	2779	\$0	5066	D	
Non-Qualified Stock Option (right to buy)	\$75	4/1/2010		A			4722	4/1/2010	4/1/2020	Common Stock	4722	\$0	4722	D	

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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