

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 * Hoag Jay C (Last) (First) (Middle) C/O TECHNOLOGY CROSSOVER VENTURES, 250 MIDDLEFIELD ROAD (Street) MENLO PARK, CA 94025 (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) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |
| 3. Date of Earliest Transaction (MM/DD/YYYY) 5/11/2021 | | 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 | 5/11/2021 | | M | | 1309 (1) | A | \$38.2843 | 1309 | D | |
| Common Stock | 5/11/2021 | | M | | 1330 (1) | A | \$37.6257 | 2639 | D | |
| Common Stock | 5/11/2021 | | S | | 200 (1) | D | \$480.44 (2) | 2439 | D | |
| Common Stock | 5/11/2021 | | S | | 100 (1) | D | \$483.6 | 2339 | D | |
| Common Stock | 5/11/2021 | | S | | 200.0 (1) | D | \$486.755 (3) | 2139 | D | |
| Common Stock | 5/11/2021 | | S | | 100 (1) | D | \$487.08 | 2039 | D | |
| Common Stock | 5/11/2021 | | S | | 300 (1) | D | \$488.57 (4) | 1739 | D | |
| Common Stock | 5/11/2021 | | S | | 100 (1) | D | \$489.45 | 1639 | D | |
| Common Stock | 5/11/2021 | | S | | 100 (1) | D | \$490.43 | 1539 | D | |
| Common Stock | 5/11/2021 | | S | | 100 (1) | D | \$491.94 | 1439 | D | |
| Common Stock | 5/11/2021 | | S | | 100 (1) | D | \$492.89 | 1339 | D | |
| Common Stock | 5/11/2021 | | S | | 300 (1) | D | \$493.4133 (5) | 1039 | D | |
| Common Stock | 5/11/2021 | | S | | 100 (1) | D | \$494.84 | 939 | D | |
| Common Stock | 5/11/2021 | | S | | 739 (1) | D | \$495.5891 (6) | 200 | D | |
| Common Stock | 5/11/2021 | | S | | 200.0 (1) | D | \$496.22 (7) | 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 | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Non-Qualified Stock Option (right to buy) | \$38.2843 | 5/11/2021 | | M | | 1309 (1) | 7/1/2011 | 7/1/2021 | Common Stock | 1309 | \$0 | 0 | D | |
| Non-Qualified Stock Option (right to buy) | \$37.6257 | 5/11/2021 | | M | | 1330 (1) | 8/1/2011 | 8/1/2021 | Common Stock | 1330 | \$0 | 0 | D | |

Explanation of Responses:

- (1) Transaction made pursuant to duly adopted trading plan under Rule 10b5-1(c).
- (2) This number represents a weighted average purchase price per share. The shares were sold at prices ranging from \$480.00 to \$480.88 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) This number represents a weighted average purchase price per share. The shares were sold at prices ranging from \$486.72 to \$486.79 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.
- (4) This number represents a weighted average purchase price per share. The shares were sold at prices ranging from \$488.27 to \$488.95 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) This number represents a weighted average purchase price per share. The shares were sold at prices ranging from \$493.34 to \$493.55 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) This number represents a weighted average purchase price per share. The shares were sold at prices ranging from \$495.16 to \$495.91 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) This number represents a weighted average purchase price per share. The shares were sold at prices ranging from \$496.04 to \$496.40 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.

Remarks:

This Form 4 is filed by one Reporting Person and is a joint filing with the Form 4 filed by Jay C. Hoag on May 13, 2021 and relates to the same transactions.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Hoag Jay C C/O TECHNOLOGY CROSSOVER VENTURES 250 MIDDLEFIELD ROAD MENLO PARK, CA 94025 | X | | | |

Signatures

Frederic D. Fenton Authorized signatory for Jay C. Hoag

5/13/2021

--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.