

# 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.

## 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 * |  |  | 2. Issuer Name and Ticker or Trading Symbol       |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)                                                                                                                                        |  |
| Peters Gregory K                          |  |  | NETFLIX INC [ NFLX ]                              |  | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>Co-CEO</b> |  |
| (Last) (First) (Middle)                   |  |  | 3. Date of Earliest Transaction (MM/DD/YYYY)      |  |                                                                                                                                                                                                                   |  |
| 121 ALBRIGHT WAY                          |  |  | 1/30/2025                                         |  |                                                                                                                                                                                                                   |  |
| (Street)                                  |  |  | 4. If Amendment, Date Original Filed (MM/DD/YYYY) |  | 6. Individual or Joint/Group Filing (Check Applicable Line)                                                                                                                                                       |  |
| LOS GATOS, CA 95032                       |  |  |                                                   |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person                                                                   |  |
| (City) (State) (Zip)                      |  |  |                                                   |  |                                                                                                                                                                                                                   |  |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security<br>(Instr. 3) | 2. Trans. Date | 2A. Deemed<br>Execution<br>Date, if any | 3. Trans. Code<br>(Instr. 8) |   | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) |               |          | 5. Amount of Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|----------------|-----------------------------------------|------------------------------|---|-------------------------------------------------------------------------|---------------|----------|-----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                    |                |                                         | Code                         | V | Amount                                                                  | (A) or<br>(D) | Price    |                                                                                                     |                                                                         |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 4,668 <a href="#">(1)</a>                                               | A             | \$146.17 | 28,200                                                                                              | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 3,891 <a href="#">(1)</a>                                               | A             | \$182.03 | 32,091                                                                                              | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 4,054 <a href="#">(1)</a>                                               | A             | \$174.74 | 36,145                                                                                              | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 4,001 <a href="#">(1)</a>                                               | A             | \$177.01 | 40,146                                                                                              | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 3,578 <a href="#">(1)</a>                                               | A             | \$198    | 43,724                                                                                              | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 3,791 <a href="#">(1)</a>                                               | A             | \$186.82 | 47,515                                                                                              | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 3,523 <a href="#">(1)</a>                                               | A             | \$201.07 | 51,038                                                                                              | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 5,187 <a href="#">(1)</a>                                               | A             | \$265.07 | 56,225                                                                                              | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 4,735 <a href="#">(1)</a>                                               | A             | \$290.39 | 60,960                                                                                              | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 4,906 <a href="#">(1)</a>                                               | A             | \$280.29 | 65,866                                                                                              | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 4,389 <a href="#">(1)</a>                                               | A             | \$313.3  | 70,255                                                                                              | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 3,820 <a href="#">(1)</a>                                               | A             | \$359.93 | 74,075                                                                                              | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 3,453 <a href="#">(1)</a>                                               | A             | \$398.18 | 77,528                                                                                              | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 4,063 <a href="#">(1)</a>                                               | A             | \$338.38 | 81,591                                                                                              | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 3,782 <a href="#">(1)</a>                                               | A             | \$363.6  | 85,373                                                                                              | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 3,605 <a href="#">(1)</a>                                               | A             | \$381.43 | 88,978                                                                                              | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 4,332 <a href="#">(1)</a>                                               | A             | \$317.38 | 93,310                                                                                              | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 4,737 <a href="#">(1)</a>                                               | A             | \$290.3  | 98,047                                                                                              | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 5,137 <a href="#">(1)</a>                                               | A             | \$267.66 | 103,184                                                                                             | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 4,168 <a href="#">(1)</a>                                               | A             | \$339.85 | 107,352                                                                                             | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 3,965 <a href="#">(1)</a>                                               | A             | \$357.32 | 111,317                                                                                             | D                                                                       |                                                                   |
| Common Stock                       | 1/30/2025      |                                         | M                            |   | 3,861 <a href="#">(1)</a>                                               | A             | \$366.96 | 115,178                                                                                             | 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)                                                                          | \$146.17                                               | 1/30/2025      |                                   | M                         |   |                                                                                        | 4,668 (U) | 7/3/2017                                | 7/3/2027        | Common Stock                                                                      | 4,668                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$182.03                                               | 1/30/2025      |                                   | M                         |   |                                                                                        | 3,891 (U) | 8/1/2017                                | 8/1/2027        | Common Stock                                                                      | 3,891                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$174.74                                               | 1/30/2025      |                                   | M                         |   |                                                                                        | 4,054 (U) | 9/1/2017                                | 9/1/2027        | Common Stock                                                                      | 4,054                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$177.01                                               | 1/30/2025      |                                   | M                         |   |                                                                                        | 4,001 (U) | 10/2/2017                               | 10/2/2027       | Common Stock                                                                      | 4,001                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$198                                                  | 1/30/2025      |                                   | M                         |   |                                                                                        | 3,578 (U) | 11/1/2017                               | 11/1/2027       | Common Stock                                                                      | 3,578                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$186.82                                               | 1/30/2025      |                                   | M                         |   |                                                                                        | 3,791 (U) | 12/1/2017                               | 12/1/2027       | Common Stock                                                                      | 3,791                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$201.07                                               | 1/30/2025      |                                   | M                         |   |                                                                                        | 3,523 (U) | 1/2/2018                                | 1/2/2028        | Common Stock                                                                      | 3,523                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$265.07                                               | 1/30/2025      |                                   | M                         |   |                                                                                        | 5,187 (U) | 2/1/2018                                | 2/1/2028        | Common Stock                                                                      | 5,187                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$290.39                                               | 1/30/2025      |                                   | M                         |   |                                                                                        | 4,735 (U) | 3/1/2018                                | 3/1/2028        | Common Stock                                                                      | 4,735                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$280.29                                               | 1/30/2025      |                                   | M                         |   |                                                                                        | 4,906 (U) | 4/2/2018                                | 4/2/2028        | Common Stock                                                                      | 4,906                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$313.3                                                | 1/30/2025      |                                   | M                         |   |                                                                                        | 4,389 (U) | 5/1/2018                                | 5/1/2028        | Common Stock                                                                      | 4,389                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$359.93                                               | 1/30/2025      |                                   | M                         |   |                                                                                        | 3,820 (U) | 6/1/2018                                | 6/1/2028        | Common Stock                                                                      | 3,820                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$398.18                                               | 1/30/2025      |                                   | M                         |   |                                                                                        | 3,453 (U) | 7/2/2018                                | 7/2/2028        | Common Stock                                                                      | 3,453                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$338.38                                               | 1/30/2025      |                                   | M                         |   |                                                                                        | 4,063 (U) | 8/1/2018                                | 8/1/2028        | Common Stock                                                                      | 4,063                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$363.6                                                | 1/30/2025      |                                   | M                         |   |                                                                                        | 3,782 (U) | 9/4/2018                                | 9/4/2028        | Common Stock                                                                      | 3,782                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$381.43                                               | 1/30/2025      |                                   | M                         |   |                                                                                        | 3,605 (U) | 10/1/2018                               | 10/1/2028       | Common Stock                                                                      | 3,605                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$317.38                                               | 1/30/2025      |                                   | M                         |   |                                                                                        | 4,332 (U) | 11/1/2018                               | 11/1/2028       | Common Stock                                                                      | 4,332                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$290.3                                                | 1/30/2025      |                                   | M                         |   |                                                                                        | 4,737 (U) | 12/3/2018                               | 12/3/2028       | Common Stock                                                                      | 4,737                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$267.66                                               | 1/30/2025      |                                   | M                         |   |                                                                                        | 5,137 (U) | 1/2/2019                                | 1/2/2029        | Common Stock                                                                      | 5,137                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$339.85                                               | 1/30/2025      |                                   | M                         |   |                                                                                        | 4,168 (U) | 2/1/2019                                | 2/1/2029        | Common Stock                                                                      | 4,168                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$357.32                                               | 1/30/2025      |                                   | M                         |   |                                                                                        | 3,965 (U) | 3/1/2019                                | 3/1/2029        | Common Stock                                                                      | 3,965                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |
| Non-Qualified Stock Option (right to buy)                                                                          | \$366.96                                               | 1/30/2025      |                                   | M                         |   |                                                                                        | 3,861 (U) | 4/1/2019                                | 4/1/2029        | Common Stock                                                                      | 3,861                      | \$0                                        | 0                                                                                                  | D                                                                                |                                                        |

**Explanation of Responses:**

(1) Transaction made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 10/30/2024.

**Remarks:**

Due to the limitation on the number of transactions that can be reported on a single Form 4, this Form 4 is the first of two being filed by the reporting person on the date hereof.

Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |         |       |
|-------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                             | Director      | 10% Owner | Officer | Other |
| Peters Gregory K<br>121 ALBRIGHT WAY<br>LOS GATOS, CA 95032 | X             |           | Co-CEO  |       |

Signatures

By: Veronique Bourdeau, Authorized Signatory For: Gregory K. Peters

2/3/2025

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.