

NETFLIX INC  
Form 4  
October 28, 2013

**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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HOAG JAY C**

(Last) (First) (Middle)

**C/O TECHNOLOGY CROSSOVER VENTURES, 528 RAMONA STREET**

(Street)

**PALO ALTO, CA 94301**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**NETFLIX INC [NFLX]**

3. Date of Earliest Transaction (Month/Day/Year)  
**10/24/2013**

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person  
 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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)
				(A) or (D)	Price		
Common Stock	10/24/2013		S	54,268	D	\$ 331.1876 (1)	1,176,820 I TCV VII, L.P. (2)
Common Stock	10/24/2013		S	28,182	D	\$ 331.1876 (1)	611,143 I TCV VII (A), L.P. (3)
Common Stock	10/24/2013		S	469	D	\$ 331.1876 (1)	10,178 I TCV Member Fund, L.P. (4)

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Common Stock	10/24/2013	S	22,253	D	\$ 332.2961 (5)	1,154,567	I	TCV VII, L.P. (2)
Common Stock	10/24/2013	S	11,556	D	\$ 332.2961 (5)	599,587	I	TCV VII (A), L.P. (3)
Common Stock	10/24/2013	S	193	D	\$ 332.2961 (5)	9,985	I	TCV Member Fund, L.P. (4)
Common Stock	10/24/2013	S	26,378	D	\$ 332.9797 (6)	1,128,189	I	TCV VII, L.P. (2)
Common Stock	10/24/2013	S	13,698	D	\$ 332.9797 (6)	585,889	I	TCV VII (A), L.P. (3)
Common Stock	10/24/2013	S	228	D	\$ 332.9797 (6)	9,757	I	TCV Member Fund, L.P. (4)
Common Stock	10/24/2013	S	19,618	D	\$ 334.1781 (7)	1,108,571	I	TCV VII, L.P. (2)
Common Stock	10/24/2013	S	10,188	D	\$ 334.1781 (7)	575,701	I	TCV VII (A), L.P. (3)
Common Stock	10/24/2013	S	169	D	\$ 334.1781 (7)	9,588	I	TCV Member Fund, L.P. (4)
Common Stock	10/24/2013	S	523	D	\$ 334.7663 (8)	1,108,048	I	TCV VII, L.P. (2)
Common Stock	10/24/2013	S	272	D	\$ 334.7663 (8)	575,429	I	TCV VII (A), L.P. (3)
Common Stock	10/24/2013	S	5	D	\$ 334.7663 (8)	9,583	I	TCV Member Fund, L.P. (4)
Common Stock	10/25/2013	M	794	A	\$ 62.95	794	D (9)	
Common Stock	10/25/2013	S	794	D	\$ 328.5735	0	D (9)	

Common Stock	63,854	I	The Hoag Family Trust U/A DTD 08/02/1994 (10)
Common Stock	12,396	I	Hamilton Investments Limited Partnership (11)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or 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. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 62.95	10/25/2013		M	917	06/01/2013 06/01/2022	Common Stock	917

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOAG JAY C C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301	X			

## Signatures

Frederic D. Fenton, Authorized signatory for Jay C.  
Hoag

10/28/2013

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) This number represents a weighted average sale price per share. The shares were sold at prices ranging from \$330.60 to \$331.59 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.
- These securities are directly held by TCV VII, L.P. Jay C. Hoag ("Hoag") and eight other individuals (collectively, the "Class A Directors") are Class A Directors of Technology Crossover Management VII, Ltd. ("Management VII") and limited partners of Technology Crossover Management VII, L.P. ("TCM VII"). Management VII is the general partner of TCM VII, which is the general partner of TCV VII, L.P. The Class A Directors, Management VII and TCM VII may be deemed to beneficially own the securities held by TCV VII, L.P., but each of the Class A Directors, Management VII and TCM VII disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein.
- (2) These securities are directly held by TCV VII (A), L.P. The Class A Directors are Class A Directors of Management VII and limited partners of TCM VII. Management VII is the general partner of TCM VII, which is the general partner of TCV VII (A), L.P. The Class A Directors, Management VII and TCM VII may be deemed to beneficially own the securities held by TCV VII (A), L.P., but each of the Class A Directors, Management VII and TCM VII disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein.
- (3) These securities are directly held by TCV Member Fund, L.P. ("Member Fund"). The Class A Directors are Class A Directors of Management VII, which is a general partner of Member Fund, and limited partners of Member Fund. The Class A Directors and Management VII may be deemed to beneficially own the securities held by Member Fund, but each of the Class A Directors and Management VII disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein.
- (4) This number represents a weighted average sale price per share. The shares were sold at prices ranging from \$331.60 to \$332.59 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 sale price per share. The shares were sold at prices ranging from \$332.60 to \$333.59 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 sale price per share. The shares were sold at prices ranging from \$333.60 to \$334.59 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 sale price per share. The shares were sold at prices ranging from \$334.60 to \$334.80 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) Mr. Hoag has the sole voting and dispositive power over the options and the underlying shares to be received upon exercise of such options; however, TCV VII Management, L.L.C. has a right to 100% of the pecuniary interest in such options and the underlying shares to be received upon exercise of such options. Mr. Hoag is a Member of TCV VII Management, L.L.C. Mr. Hoag disclaims beneficial ownership of such options and the shares to be received upon the exercise of such options except to the extent of his pecuniary interest therein.
- (9) These shares are held by The Hoag Family Trust U/A DTD 08/02/1994. Mr. 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.
- (10) These shares are held by Hamilton Investments Limited Partnership. Mr. Hoag is the sole general partner and a limited partner of Hamilton Investments Limited Partnership. Mr. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (11) Not applicable.
- (12) Not applicable.

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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