

HOAG JAY C  
Form 4  
October 25, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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)  
10/21/2010

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 Ownership (Instr. 4)                |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D) Code V Amount Price                                    |   |  |   |
| Common Stock                    | 10/21/2010                           |  | J <sup>(1)</sup>               | D \$ 0 1,783,494  | 1,783,365   | I  | TCV IV, L.P. <sup>(2)</sup>                               |
| Common Stock                    | 10/21/2010                           |  | J <sup>(3)</sup>               | A \$ 0 443,297  | 443,297   | I  | Technology Crossover Management IV, L.L.C. <sup>(4)</sup> |
| Common Stock                    | 10/21/2010                           |  | J <sup>(5)</sup>               | D \$ 0 66,506   | 66,500  | I  | TCV IV Strategic Partners, L.P. <sup>(6)</sup>            |

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|              |            |              |         |   |      |         |   |  |
|--------------|------------|--------------|---------|---|------|---------|---|--|
| Common Stock | 10/21/2010 | <u>J(7)</u>  | 110     | A | \$ 0 | 443,407 | I | Technology Crossover Management IV, L.L.C. <sup>(4)</sup>  |
| Common Stock | 10/21/2010 | <u>J(8)</u>  | 6,863   | A | \$ 0 | 6,863   | I | The Hoag Family Trust U/A Dtd 8/2/94 <sup>(9)</sup>        |
| Common Stock | 10/21/2010 | <u>J(10)</u> | 443,407 | D | \$ 0 | 0       | I | Technology Crossover Management IV, L.L.C. <sup>(4)</sup>  |
| Common Stock | 10/21/2010 | <u>J(11)</u> | 116,840 | A | \$ 0 | 123,703 | I | The Hoag Family Trust U/A Dtd 8/2/94 <sup>(9)</sup>        |
| Common Stock | 10/21/2010 | <u>J(12)</u> | 25,623  | A | \$ 0 | 25,623  | I | Hamilton Investments Limited Partnership <sup>(13)</sup>   |
| Common Stock | 10/21/2010 | <u>J(14)</u> | 722,375 | D | \$ 0 | 722,375 | I | TCV VI, L.P. <sup>(15)</sup>                               |
| Common Stock | 10/21/2010 | <u>J(16)</u> | 5,697   | D | \$ 0 | 5,697   | I | TCV Member Fund, L.P. <sup>(17)</sup>                      |
| Common Stock | 10/21/2010 | <u>J(18)</u> | 7,223   | A | \$ 0 | 7,223   | I | Technology Crossover Management VI, L.L.C. <sup>(19)</sup> |
| Common Stock | 10/21/2010 | <u>J(20)</u> | 7,223   | D | \$ 0 | 0       | I | Technology Crossover Management VI, L.L.C. <sup>(19)</sup> |
| Common Stock | 10/21/2010 | <u>J(21)</u> | 1,055   | A | \$ 0 | 124,758 | I | The Hoag Family Trust U/A Dtd 8/2/94 <sup>(9)</sup>        |
| Common Stock | 10/21/2010 | <u>J(22)</u> | 352     | A | \$ 0 | 25,975  | I | Hamilton Investments Limited Partnership <sup>(13)</sup>   |

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|              |            |  |                   |         |   |             |         |   |  |
|--------------|------------|--|-------------------|---------|---|-------------|---------|---|--|
| Common Stock | 10/21/2010 |  | J <sup>(23)</sup> | 788     | A | \$ 0        | 125,546 | I | The Hoag Family Trust U/A Dtd 8/2/94 <sup>(9)</sup>      |
| Common Stock | 10/21/2010 |  | J <sup>(24)</sup> | 263     | A | \$ 0        | 26,238  | I | Hamilton Investments Limited Partnership <sup>(13)</sup> |
| Common Stock | 10/22/2010 |  | S                 | 107,546 | D | \$ 167.4265 | 18,000  | I | The Hoag Family Trust U/A Dtd 8/2/94 <sup>(9)</sup>      |
| Common Stock | 10/22/2010 |  | S                 | 26,238  | D | \$ 167.4265 | 0       | I | Hamilton Investments Limited Partnership <sup>(13)</sup> |

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

**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.**

SEC 1474  
(9-02)

**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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                          |
|  |  |                                      |  |                                |   | Code   | V (A) (D)   |  |   |

## 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

10/25/2010

\_\_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) In kind pro-rata distribution from TCV IV, L.P. ("TCV IV") to its partners, without consideration.  
 These shares are held directly by TCV IV. Jay C. Hoag ("Hoag") is a managing member of Technology Crossover Management IV, L.L.C. ("TCM IV") which is the sole general partner of TCV IV. Hoag may be deemed to beneficially own the shares held by TCV IV, but Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (2) L.L.C. ("TCM IV") which is the sole general partner of TCV IV. Hoag may be deemed to beneficially own the shares held by TCV IV, but Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (3) Acquisition by TCM IV pursuant to an in kind pro-rata distribution by TCV IV to its partners, without consideration.  
 These shares are directly held by TCM IV. Hoag is a managing member of TCM IV which is the general partner of TCV IV and TCV IV Strategic Partners, L.P. ("TCV IV SP"). The number of shares reported by TCM IV does not include the shares held by TCV IV and TCV IV SP. Hoag may be deemed to own the shares held by TCM IV, but Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (4) TCV IV Strategic Partners, L.P. ("TCV IV SP"). The number of shares reported by TCM IV does not include the shares held by TCV IV and TCV IV SP. Hoag may be deemed to own the shares held by TCM IV, but Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (5) In kind pro-rata distribution from TCV IV SP to its partners, without consideration.  
 These shares are held directly by TCV IV SP. Hoag is a limited partner and a managing member of TCM IV which is the sole general partner of TCV IV SP. Hoag may be deemed to beneficially own the shares held by TCV IV SP, but Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (6) partner of TCV IV SP. Hoag may be deemed to beneficially own the shares held by TCV IV SP, but Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (7) Acquisition by TCM IV pursuant to an in kind pro-rata distribution by TCV IV SP to its partners, without consideration.
- (8) Acquisition by The Hoag Family Trust U/A Dtd 8/2/94 pursuant to an in kind pro-rata distribution by TCV IV SP to its partners, without consideration.
- (9) Hoag is a trustee of The Hoag Family Trust U/A Dtd 8/2/94. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (10) In kind pro-rata distribution from TCM IV to its members, without consideration.
- (11) Acquisition by The Hoag Family Trust U/A Dtd 8/2/94 pursuant to an in kind pro-rata distribution by TCM IV to its members, without consideration.
- (12) Acquisition by Hamilton Investments Limited Partnership pursuant to an in kind pro-rata distribution by TCM IV to its members, without consideration.
- (13) Hoag is the sole general partner and a limited partner of Hamilton Investments Limited Partnership. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (14) In kind pro-rata distribution from TCV VI, L.P. ("TCV VI") to its partners, without consideration.  
 These shares are held directly by TCV VI. Hoag is a Class A Member of Technology Crossover Management VI, L.L.C. ("TCM VI") which is the sole general partner of TCV VI. Hoag may be deemed to beneficially own the shares held by TCV VI, but Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (15) which is the sole general partner of TCV VI. Hoag may be deemed to beneficially own the shares held by TCV VI, but Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (16) In kind pro-rata distribution from TCV Member Fund, L.P. ("TCV MF") to its partners, without consideration.  
 These shares are held directly by TCV MF. Hoag is a Class A Member of TCM VI which is a general partner of TCV MF and a limited partner of TCV MF. Hoag may be deemed to beneficially own the shares held by TCV MF, but Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (17) partner of TCV MF. Hoag may be deemed to beneficially own the shares held by TCV MF, but Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (18) Acquisition by TCM VI pursuant to an in kind pro-rata distribution by TCV VI to its partners, without consideration.

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- (19) These shares are directly held by TCM VI. Hoag is a Class A Member of TCM VI which is the sole general partner of TCV VI and a general partner of TCV MF. The number of shares reported by TCM VI does not include the shares held by TCV VI and TCV MF. Hoag may be deemed to own the shares held by TCM VI, but Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (20) In kind pro-rata distribution from TCM VI to its members, without consideration.
- (21) Acquisition by The Hoag Family Trust U/A Dtd 8/2/94 pursuant to an in kind pro-rata distribution by TCM VI to its partners, without consideration.
- (22) Acquisition by Hamilton Investments Limited Partnership pursuant to an in kind pro-rata distribution by TCM VI to its partners, without consideration.
- (23) Acquisition by The Hoag Family Trust U/A Dtd 8/2/94 pursuant to an in kind pro-rata distribution by TCV MF to its partners, without consideration.
- (24) Acquisition by Hamilton Investments Limited Partnership pursuant to an in kind pro-rata distribution by TCV MF to its partners, without consideration.

### **Remarks:**

This is one of two Reports on Form 4 being filed jointly by the Reporting Person on the date hereof.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.