NETFLIX INC Form SC 13G/A February 14, 2005

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

Information Statement Pursuant to Rules 13d-1 and 13d-2

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Netflix, Inc. (Name of Issuer)

Common Stock (Title of Class of Securities)

64110L106 (CUSIP Number)

December 31, 2004
Date of Event Which Requires Filing of the Statement

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

[] Rule 13d-1(b)
[X] Rule 13d-1(c)
[] Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP NO. 64110L106 Page 2 of 1. NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	
5.5. OK I.K.S. IDENTIFICATION NO. OF ADOVE LEKSON	
Citadel Limited Partnership 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ý	;
(b) o	
3. SEC USE ONLY	
4. CITIZENSHIP OR PLACE OF ORGANIZATION	
Illinois limited partnership	
NUMBER OF 5. SOLE VOTING POWER	
SHARES 0	
BENEFICIALLY 6. SHARED VOTING POWER OWNED BY	
EACH 35,025 shares of Common Stock	
REPORTING	
PERSON 3,789 Call Options (exercisable for 378) WITH 7 SOLE DISPOSITIVE POWER	8,900 shares of Common Stock)
WITH 7. SOLE DISPOSITIVE POWER	
8. SHARED DISPOSITIVE POWER	
See Row 6 above.	
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
See Row 6 above.	
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	0
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	v
1 1 1 0 0 G	
Approximately 0.8% as of December 31, 2004 (based on 52,360,857 shares of Common St October 20, 2004).	ock issued and outstanding as o

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TYPE OF REPORTING PERSON PN; HC

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CUSIP NO.	64110L106		13G	Page 3 of 16 Pages
1.		OF REPORTING PERSON I.R.S. IDENTIFICATION N	IO. OF ABOVE PERSON	
2.		nvestment Group, L.L.C. THE APPROPRIATE BOX	IF A MEMBER OF A GROUP	o ý
3.	SEC USI	E ONLY	(b)	o
4.		ISHIP OR PLACE OF ORG		
	NUMBER OF	5.	SOLE VOTING POWER	
	SHARES		0	
E	BENEFICIALLY	6.	SHARED VOTING POWE	R
	OWNED BY EACH REPORTING		35,025 shares of Common	Stock
PERSON WITH		7.	3,789 Call Options (exercise SOLE DISPOSITIVE POW	sable for 378,900 shares of Common Stock ER
			SHARED DISPOSITIVE PO See Row 6 above.	OWER
9. AGO	GREGATE AMOU	JNT BENEFICIALLY OWI	NED BY EACH REPORTING	PERSON
See	Row 6 above.			
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11. PER	CENT OF CLASS	S REPRESENTED BY AMO	OUNT IN ROW (9)	
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CUSIP NO. 64110L106		0L106		13G	Page 4 of 16 Pages
	1.	NAME (OF REPORTING PERSON		
		S.S. OR	I.R.S. IDENTIFICATION N	O. OF ABOVE PERSON	
		Kenneth	n Griffin		
	2.	CHECK	THE APPROPRIATE BOX	IF A MEMBER OF A GROUP	
				(a)	ý
	3.	SEC USI	E ONLY	(b)	0
	٥.	SEC CS.	E OIVET		
	4.		NSHIP OR PLACE OF ORG	ANIZATION	
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		MBER OF HARES	5.	SOLE VOTING POWER 0	
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		EACH		35,025 shares of Common S	ttock
	REP	ORTING		55,020 shares of common s	Note:
		ERSON		3,789 Call Options (exercisa	able for 378,900 shares of Common Stock)
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			8.	SHARED DISPOSITIVE PO	OWER
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9.	See Row		UNI DENEFICIALLI UWI	NED DI EACH REFORTING P	EKSON
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CUS	IP NO. 64110L	106		13G		Page 5 of 16 Pages
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			l Wellington LLC			
	2.	CHECI	X THE APPROPRIATE	BOX IF	A MEMBER OF A GROU	
					(a) (b)	ý o
	3.	SEC U	SE ONLY		(0)	· ·
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	BENEFIO OWNE		6.	. :	SHARED VOTING POWI	ER
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	October 20,	-	o as of December 31, 20	JU4 (Dase	u on 52,300,857 snares of	f Common Stock issued and outstanding as of

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CUSIP NO.	64110L106		13G	Page 6 of 16 Pages
1.		EPORTING PERSON . IDENTIFICATION N	NO. OF ABOVE PERSON	
		ington Global Strateg		
2.	CHECK THE	APPROPRIATE BOX	X IF A MEMBER OF A GRO	
			(a (t	•
3.	SEC USE ON	LY		,,
4.	CITIZENSHI Bermuda con	P OR PLACE OF ORO	SANIZATION	
	NUMBER OF	5.	SOLE VOTING POWER	₹
	SHARES		0	
В	ENEFICIALLY	6.	SHARED VOTING POV	VER
	OWNED BY EACH REPORTING		35,025 shares of Comm	on Stock
	PERSON WITH	7.	3,789 Call Options (exe SOLE DISPOSITIVE PO	rcisable for 378,900 shares of Common Stoc OWER
		8.	SHARED DISPOSITIVI	E POWER
		0.	See Row 6 above.	
		BENEFICIALLY OW	NED BY EACH REPORTIN	IG PERSON
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		PRESENTED BY AM	OUNT IN ROW (9)	O
Appr				of Common Stock issued and outstanding a

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		CUSIP NO. 64110L106		13G		age 7 of 16 Pages	
	1.		ORTING PERSON	NO. OF ABOVE PERS	·ON		
		5.5. OK 1.K.5. ID	ENTIFICATION	NO. OF ADOVE PERS	ON		
		Citadel Equity F	und Ltd.				
	2.			X IF A MEMBER OF A	A GROUP		
					(a)	ý	
					(b)	0	
	3.	SEC USE ONLY					
	4.	CITIZENSHIP O	R PLACE OF OR	GANIZATION			
		Cayman Islands	company				
	NUM	IBER OF	5.	SOLE VOTING P	OWER		
		IARES		0			
		FICIALLY	6.	SHARED VOTIN	G POWER		
		NED BY ACH				_	
		ORTING		35,025 shares of <b>(</b>	Common Stoc	k	
		RSON		3 780 Call Ontion	e (avarcicable	e for 378,900 shares of Com	mon Stor
		VITH	7.	SOLE DISPOSITI		7 101 370,700 shares of Com	inon Stot
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			8.	SHARED DISPOS	SITIVE POWE	ER	
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		OF CLASS REPRE	ESENTED BY AM	OUNT IN ROW (9)			U

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CUSIP NO. 64110L106			13G	Pa	age 8 of 16 Pages	
1.	NAME OF	REPORTING PERSON				
	S.S. OR I.R	S. IDENTIFICATION	NO. OF ABOVE PERSO	N		
		estments, Ltd.				
2.	CHECK TH	E APPROPRIATE BO	X IF A MEMBER OF A		,	
				(a)	ý	
3.	SEC USE C	NLY		(b)	0	
4.	CITIZENSI	IIP OR PLACE OF OR	GANIZATION			
٦.	Bermuda c		OANIZATION			
	NUMBER OF	5.	SOLE VOTING PO	WER		
	SHARES		0			
В	ENEFICIALLY	6.	SHARED VOTING	POWER		
	OWNED BY					
	EACH		35,025 shares of Co	ommon Stoc	k	
	REPORTING PERSON		2 <b>=</b> 00 G N O 4		0. 250.000 1. 0.0	G.
	WITH	7.	3,789 Call Options SOLE DISPOSITIV		e for 378,900 shares of Com	mon Stoc
	***************************************	7.	0	EPOWEK		
		8.	SHARED DISPOSI	TIVE POWE	ER	
			See Row 6 above.	11,210,,1		
9. AGG	REGATE AMOUN	Γ BENEFICIALLY OW	NED BY EACH REPOR	RTING PERS	SON	
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11. PER	LENT OF CLASS R	EPRESENTED BY AM	IOUNT IN KOW (9)			

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CUS	IP NO. 64110	DL106		1	3G	Page 9 of 16 Pages
	1.	NAME	OF REPORTING PE	RSON		
					O. OF ABOVE PERSON	
		Citadel	Derivatives Group 1	LLC		
	2.				IF A MEMBER OF A GROUP	
					(a)	ý
	2	and Ha	TE ON I		(b)	0
	3.	SEC US	SE ONLY			
	4.	CITIZE	NSHIP OR PLACE (	OF ORGA	ANIZATION	
			re limited liability co	ompany		
		BER OF		5.	SOLE VOTING POWER	
		ARES		_	0	
		FICIALLY NED BY		6.	SHARED VOTING POWER	
		ACH			25.025.1	
		ORTING			35,025 shares of Common S	tock
		RSON			3 789 Call Ontions (exercise	able for 378,900 shares of Common Stock)
	W	/ITH		7.	SOLE DISPOSITIVE POWE	
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				8.	SHARED DISPOSITIVE PO	WER
					See Row 6 above.	
9.			UNT BENEFICIALL	LY OWN	ED BY EACH REPORTING P	ERSON
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11.	LICENT	OI CLAS	O KEI KESEMTED E	, 1 / 11VIO	O111 II (KO II (3)	
			as of December 31,	2004 (ba	ased on 52,360,857 shares of C	ommon Stock issued and outstanding as of
	October 2	u, 2004).				

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CUSIP NO. 64110L106 13G Page 1	10 of 16 Pages
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Item 1(a) Name of Issuer: **NETFLIX, INC.** 

1(b) Address of Issuer s Principal Executive Offices:

970 University Avenue Los Gatos, CA 95032

Item 2(a) Name of Person Filing

Item 2(b) Address of Principal Business Office

Item 2(c) Citizenship

Citadel Limited Partnership 131 S. Dearborn Street 32nd Floor Chicago, Illinois 60603 Illinois limited partnership

Citadel Investment Group, L.L.C. 131 S. Dearborn Street

32nd Floor

Chicago, Illinois 60603

Delaware limited liability company

Kenneth Griffin 131 S. Dearborn Street 32nd Floor Chicago, Illinois 60603

U.S. Citizen

Citadel Wellington LLC c/o Citadel Investment Group, L.L.C. 131 S. Dearborn Street 32nd Floor Chicago, Illinois 60603 Delaware limited liability company

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Citadel Kensington Global Strategies Fund Ltd. c/o Citadel Investment Group, L.L.C. 131 S. Dearborn Street 32nd Floor Chicago, Illinois 60603 Bermuda company

Citadel Equity Fund Ltd. c/o Citadel Investment Group, L.L.C. 131 S. Dearborn Street 32nd Floor Chicago, Illinois 60603 Cayman Islands company

Aragon Investments, Ltd. c/o Citadel Investment Group, L.L.C. 131 S. Dearborn Street 32nd Floor Chicago, Illinois 60603 Bermuda company

Citadel Derivatives Group LLC c/o Citadel Investment Group, L.L.C. 131 S. Dearborn Street 32nd Floor Chicago, Illinois 60603 Delaware limited liability company

2(d) Title of Class of Securities:

Common Stock, par value \$0.001 per share

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2(e)	CUSIP	Number:	64110L106
Item 3	If this s	statement is	s filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:
	(a)	[_]	Broker or dealer registered under Section 15 of the Exchange Act;
	(b)	[_]	Bank as defined in Section 3(a)(6) of the Exchange Act;
	(c)	[_]	Insurance company as defined in Section 3(a)(19) of the Exchange Act;
	(d)	[_]	Investment company registered under Section 8 of the Investment Company Act;
	(e)	[_]	An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
	(f)	[_]	An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
	(g)	[_]	A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
	(h)	[_]	A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
	(i)	[_]	A church plan that is excluded from the definition of an investment company under Section $3(c)(14)$ of the Investment Company Act;
	(j)	[_]	Group, in accordance with Rule 13d-1(b)(1)(ii)(J).
If this statement is	s filed pu	ırsuant to I	Rule 13d-1(c), check this box. $\circ$
Item 4	Owners	ship:	
CITADEL LIMI	TED PA	ARTNERS	SHIP
CITADEL INVE	ESTMEN	NT GROU	P, L.L.C.
KENNETH GRI	FFIN		
CITADEL WEL	LINGT	ON LLC	
CITADEL KENS	SINGTO	ON GLOB	AL STRATEGIES FUND LTD.
CITADEL EQU	ITY FU	ND LTD.	
ARAGON INVE	STMEN	NTS, LTD.	

CITADEL DERIVATIVES GROUP LLC

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CUSIP NO. 64110L106	13G		Page 13 of 16 Pages
05.005.1			
35,025 shares of Common Stoo			
	le for 378,900 shares of Common Stoc	k)	
(b)	Percent of Class:		
Approximately 0.8% as of Dec	cember 31, 2004 (based on 52,360,857	shares of Common Stock is	ssued and outstanding as of 0
(c)	Number of shares as to which such person has:		
	(i)	sole power to vote or to di	rect the vote:
		0	
	(ii)	shared power to vote or to	direct the vote:
		See Item 4(a) above.	
	(iii)	sole power to dispose or to	o direct the disposition of:
		0	
	(iv)	shared power to dispose o	r to direct the disposition of:
		See Item 4(a) above.	
rem 5	Ownership of Five Percent or Less of	a Class:	
	to report the fact that as of the date her urities, check the following: $\circ$	reof the reporting person has	s ceased to be the beneficial
tem 6	Ownership of More than Five Percent	on Behalf of Another Perso	on:
		Not Applicable.	
	Identification and Classification of the Holding Company:	e Subsidiary which Acquire	d the Security Being Report
		See Item 2 above.	
item 8	Identification and Classification of M	embers of the Group:	
		Not Applicable.	
tem 9	Notice of Dissolution of Group:		
		Not Applicable.	
	Paș	ge 13 of 16	

Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

* Mathew B. Hinerfeld is signing on behalf of Kenneth Griffin as attorney-in-fact pursuant to a power of attorney previously filed with the Securities and Exchange Commission on February 4, 2005, and hereby incorporated by reference herein. The power of attorney was filed as an attachment to a filing by Citadel Limited Partnership on Schedule 13G/A for Komag, Incorporated.

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After reasonable inquiry and to the best of its knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated this 14th day of February, 2005

## CITADEL LIMITED PARTNERSHIP

By: Citadel Investment Group, L.L.C.,

its General Partner

By: /s/ Matthew B. Hinerfeld

Matthew B. Hinerfeld, Managing Director and Deputy General Counsel

### KENNETH GRIFFIN

By: /s/ Matthew B. Hinerfeld

Matthew B. Hinerfeld, attorney-in-fact*

### CITADEL INVESTMENT GROUP, L.L.C.

By: /s/ Matthew B. Hinerfeld

Matthew B. Hinerfeld, Managing Director and Deputy General Counsel

### ARAGON INVESTMENTS, LTD.

By: Citadel Limited Partnership,

its Portfolio Manager

By: Citadel Investment Group, L.L.C.,

its General Partner

By: /s/ Matthew B. Hinerfeld

Matthew B. Hinerfeld, Managing Director and Deputy General Counsel

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### CITADEL WELLINGTON LLC

### CITADEL DERIVATIVES GROUP LLC

Citadel Limited Partnership,

its Managing Member

its General Partner

By: Citadel Limited Partnership,

its Managing Member

By: Citadel Investment Group, L.L.C.,

its General Partner

By: /s/ Matthew B. Hinerfeld

Matthew B. Hinerfeld, Managing Director and Deputy General Counsel

Matthew B. Hinerfeld By: /s/ Matthew B. Hinerfeld tthew B. Hinerfeld, Managing Matthew B. Hinerfeld, Managing

By:

By:

Director and Deputy General Counsel

Citadel Investment Group, L.L.C.,

CITADEL EQUITY FUND LTD.

CITADEL KENSINGTON GLOBAL STRATEGIES FUND LTD.

By: Citadel Limited Partnership,

its Portfolio Manager

By: Citadel Investment Group, L.L.C.,

its General Partner

By: /s/ Matthew B. Hinerfeld

Matthew B. Hinerfeld, Managing Director and Deputy General Counsel By: Citadel Limited Partnership,

its Portfolio Manager

By: Citadel Investment Group, L.L.C.,

its General Partner

By: /s/ Matthew B. Hinerfeld

Matthew B. Hinerfeld, Managing Director and Deputy General Counsel

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