**HASTINGS REED** 

Form 4

February 06, 2009

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

3235-0287 Number:

Expires:

Form filed by More than One Reporting

Person

January 31, 2005

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Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HASTINGS REED			2. Issuer Name <b>and</b> Ticker or Trading Symbol NETFLIX INC [NFLX]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
100 WINCHESTER CIRCLE			(Month/Day/Year) 02/05/2009	_X_ Director 10% Owner _X_ Officer (give title Other (specify below)  Chief Executive Officer		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_Form filed by One Reporting Person		

#### LOS GATOS, CA 95032

(City)	(State)	Zip) Table	e I - Non-D	erivative (	Securi	ities Acc	quired, Disposed o	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year)		3. 4. Securities Transaction(A) or Dispo Code (D) (Instr. 8) (Instr. 3, 4 a				5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	02/05/2009		M	4,500 (1)	A	\$ 1.5	4,500	D	
Common Stock	02/05/2009		S	4,500 (1)	D	\$ 35.6	0	D	
Common Stock	02/05/2009		S	5,500 (1)	D	\$ 35.6	2,002,085	I	By Trust

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

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#### number.

# 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)	Code Securities		(Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Share
Non-Qualified Stock Option (right to buy)	\$ 1.5	02/05/2009		M	4,500 (1)	07/18/2001	07/18/2011	Common Stock	4,5

## **Reporting Owners**

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

HASTINGS REED

100 WINCHESTER CIRCLE X Chief Executive Officer

LOS GATOS, CA 95032

## **Signatures**

Carole Payne, Authorized Signatory for Reed
Hastings
02/06/2009

\*\*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) Transaction made pursuant to duly adopted trading plan under Rule 10b5-1(c).
- (2) As Trustee of the Hastings-Quillin Family Trust

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.

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