

NETFLIX INC
Form 4
August 04, 2008

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)
08/01/2008

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)

May be part of a 13(g) group

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 | 08/01/2008 | | M | A | \$ 2,415 16.55 | D (1) | |
| Common Stock | 08/01/2008 | | M | A | \$ 2,066 19.34 | D (1) | |
| Common Stock | 08/01/2008 | | M | A | \$ 2,331 17.16 | D (1) | |
| Common Stock | 08/01/2008 | | M | A | \$ 2,203 18.14 | D (1) | |
| Common Stock | 08/01/2008 | | S | D | \$ 9,015 29.35 | D (1) | |

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| | | | | | (2) | | | |
|--------------|------------|---|---------|---|---------------------|-----------|---|---|
| Common Stock | 08/01/2008 | S | 177,186 | D | \$ 29.22 (3) | 0 | I | Hoag Family Trust U/A Dtd 8/2/94 (4) (5) |
| Common Stock | 08/01/2008 | S | 21,522 | D | \$ 29.22 (3) | 0 | I | Hamilton Investments Limited Partnership (4) (6) |
| Common Stock | 08/01/2008 | S | 46,309 | D | \$ 29.31 (7) | 0 | I | The Reynolds Family Trust (4) (8) |
| Common Stock | 08/01/2008 | S | 15,809 | D | \$ 29.64 (9) | 0 | I | The Griffith Family 2004 Trust (4) (10) |
| Common Stock | 08/04/2008 | S | 11,178 | D | \$ 29.93 (11) | 0 | I | The Drew Family Foundation (4) (12) |
| Common Stock | 08/04/2008 | S | 27,463 | D | \$ 29.83 (13) | 0 | I | The Drew Family Trust dated 10/5/04 (4) (14) |
| Common Stock | | | | | | 8,697,854 | I | TCV IV, L.P. (4) (15) |
| Common Stock | | | | | | 2,571,248 | I | TCV VI, L.P. (4) (16) |
| Common Stock | | | | | | 142,554 | I | The Kimball Family Trust Uta Dtd 2/23/94 (4) (17) |

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)

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| 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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-Qualified Stock Option (right to buy) | \$ 16.55 | 08/01/2008 | | M | | 2,415 | 07/01/2005 07/01/2015 | Common Stock | 2,415 |
| Non-Qualified Stock Option (right to buy) | \$ 19.34 | 08/01/2008 | | M | | 2,066 | 08/01/2005 08/01/2015 | Common Stock | 2,066 |
| Non-Qualified Stock Option (right to buy) | \$ 17.16 | 08/01/2008 | | M | | 2,331 | 08/01/2007 08/01/2017 | Common Stock | 2,331 |
| Non-Qualified Stock Option (right to buy) | \$ 18.14 | 08/01/2008 | | M | | 2,203 | 09/04/2007 09/04/2017 | Common Stock | 2,203 |
| Non-Qualified Stock Option (right to buy) | \$ 29.22 | 08/01/2008 | | A | | 1,368 | 08/01/2008 08/01/2018 | Common Stock | 1,368 |

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 | X | | May be part of a 13(g) group |
| KIMBALL RICK C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301 | | X | | May be part of a 13(g) group |
| DREW JOHN C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301 | | | | May be part of a 13(g) group |

| | | |
|---|---|---------------------------------|
| REYNOLDS JON Q JR C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301 | | May be part of a 13(g) group |
| GRIFFITH WILLIAM C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301 | | May be part of a 13(g) group |
| Trudeau Robert C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301 | | May be part of a 13(g) group |
| TECHNOLOGY CROSSOVER MANAGEMENT IV LLC C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301 | X | May be part of a 13(g) group |
| TCV IV LP C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301 | X | May be part of a 13(g) group |
| Technology Crossover Management VI, L.L.C. C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301 | | May be part of a 13(g) group |
| TCV VI L P C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301 | | May be part of a 13(g) group |

Signatures

| | |
|---|------------|
| Carla S. Newell Authorized signatory for Jay C. Hoag | 08/04/2008 |
| __Signature of Reporting Person | Date |
| Carla S. Newell Authorized signatory for Richard H. Kimball | 08/04/2008 |
| __Signature of Reporting Person | Date |
| Carla S. Newell Authorized signatory for John L. Drew | 08/04/2008 |
| __Signature of Reporting Person | Date |
| Carla S. Newell Authorized signatory for Jon Q. Reynolds, Jr. | 08/04/2008 |
| __Signature of Reporting Person | Date |
| Carla S. Newell Authorized signatory for William J.G. Griffith IV | 08/04/2008 |

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| **Signature of Reporting Person | Date |
|---|------------|
| Carla S. Newell Authorized signatory for Robert W. Trudeau | 08/04/2008 |
| **Signature of Reporting Person | Date |
| Carla S. Newell Authorized signatory for Technology Crossover Management IV, L.L.C. | 08/04/2008 |
| **Signature of Reporting Person | Date |
| Carla S. Newell Authorized signatory for TCV IV, L.P. | 08/04/2008 |
| **Signature of Reporting Person | Date |
| Carla S. Newell Authorized signatory for Technology Crossover Management VI, L.L.C. | 08/04/2008 |
| **Signature of Reporting Person | Date |
| Carla S. Newell Authorized signatory for TCV VI, L.P. | 08/04/2008 |
| **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) Jay C. Hoag ("Hoag") has the sole voting and dispositive power over these shares he holds directly, however, TCMI, Inc. has a right to 100% of the pecuniary interest in such shares. Hoag is a stockholder and director of TCMI, Inc. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
 - (2) This transaction was executed in multiple trades at prices ranging from \$29.32 to \$29.37. The price reported reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
 - (3) This transaction was executed in multiple trades at prices ranging from \$28.94 to \$29.52. The price reported reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
 - (4) This Form 4 is filed by more than one Reporting Person and is a joint filing with the Form 4 filed by TCV Member Fund, L.P., TCV IV Strategic Partners, L.P., Technology Crossover Management II, L.L.C. ("TCM II"), TCV II, V.O.F., Technology Crossover Ventures II, C.V., Technology Crossover Ventures II, L.P., TCV II (Q), L.P. and TCV II Strategic Partners, L.P. on August 4, 2008.
 - (5) 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.
 - (6) 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.
 - (7) This transaction was executed in multiple trades at prices ranging from \$29.00 to \$30.58. The price reported reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
 - (8) Jon Q. Reynolds, Jr. ("Reynolds") is a trustee of The Reynolds Family Trust. Reynolds disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
 - (9) This transaction was executed in multiple trades at prices ranging from \$30.55 to \$29.04. The price reported reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
 - (10) William J.G. Griffith IV ("Griffith") is a trustee of The Griffith Family 2004 Trust. Griffith disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
 - (11)

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This transaction was executed in multiple trades. The price reported reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

- (12) John L. Drew ("Drew") is an officer and a director of the Drew Family Foundation. Drew disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

- (13) This transaction was executed in multiple trades at prices ranging from \$29.66 to \$29.99. The price reported reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

- (14) Drew is a trustee of The Drew Family Trust dated 10/5/04. Drew disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

- (15) These shares are held directly by TCV IV, L.P. Hoag and Richard H. Kimball ("Kimball") are managing members of Technology Crossover Management IV, L.L.C. ("TCM IV") which is the sole general partner of TCV IV, L.P. Hoag, Kimball, and TCM IV may be deemed to beneficially own the shares held by TCV IV, L.P. but Hoag, Kimball and TCM IV disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.

- (16) These shares are held directly by TCV VI, L.P. Each of Hoag, Kimball, Drew, Reynolds, Griffith and Robert W. Trudeau (collectively the "TCM Members") are Class A Members of Technology Crossover Management VI, L.L.C. ("TCM VI") which is the sole general partner of TCV VI, L.P. The TCM Members and TCM VI may be deemed to beneficially own the shares held by TCV VI, L.P. but the TCM Members and TCM VI disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.

- (17) Kimball is a trustee of The Kimball Family Trust Uta Dtd 2/23/94. Kimball disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

- (18) Not applicable.

- (19) Hoag has the sole voting and dispositive power over the options he holds directly, however, TCMI, Inc. has a right to 100% of the pecuniary interest in such options. Hoag is a stockholder and director of TCMI, Inc. Hoag disclaims beneficial ownership of such options or the shares he receives upon exercise of such option except to the extent of his pecuniary interest therein.

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.