

HOAG JAY C  
Form 4  
April 28, 2010

**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)  
04/26/2010

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)

May be part of a 13(d) 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 Ownership (Instr. 4)   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                                |   |  |  |
| Common Stock                    | 04/26/2010                           |  | J <sup>(1)</sup>               | 6,761 A \$ 0  | 6,761   | I  | The Hoag Family Trust U/A Dtd 8/2/94 (2) (3) |
| Common Stock                    | 04/26/2010                           |  | J <sup>(4)</sup>               | 119,185 A \$ 0  | 125,946   | I  | The Hoag Family Trust U/A Dtd 8/2/94 (2) (3) |
|                                 | 04/26/2010                           |  | J <sup>(5)</sup>               | 26,138 A \$ 0   | 26,138  | I  |  |

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|              |            |                          |       |   |          |         |   |   |
|--------------|------------|--------------------------|-------|---|----------|---------|---|---|
| Common Stock |            |                          |       |   |          |         |   | Hamilton Investments Limited Partnership<br><u>(2)</u> <u>(6)</u> |
| Common Stock | 04/26/2010 | <u>J</u> <sup>(7)</sup>  | 704   | A | \$ 0     | 126,650 | I | The Hoag Family Trust U/A Dtd 8/2/94<br><u>(2)</u> <u>(3)</u>     |
| Common Stock | 04/26/2010 | <u>J</u> <sup>(8)</sup>  | 235   | A | \$ 0     | 26,373  | I | Hamilton Investments Limited Partnership<br><u>(2)</u> <u>(6)</u> |
| Common Stock | 04/26/2010 | <u>J</u> <sup>(9)</sup>  | 525   | A | \$ 0     | 127,175 | I | The Hoag Family Trust U/A Dtd 8/2/94<br><u>(2)</u> <u>(3)</u>     |
| Common Stock | 04/26/2010 | <u>J</u> <sup>(10)</sup> | 175   | A | \$ 0     | 26,548  | I | Hamilton Investments Limited Partnership<br><u>(2)</u> <u>(6)</u> |
| Common Stock | 04/27/2010 | M                        | 1,558 | A | \$ 25.68 | 1,558   | I | Jay C. Hoag<br><u>(2)</u> <u>(11)</u>                             |
| Common Stock | 04/27/2010 | M                        | 1,536 | A | \$ 26.05 | 3,094   | I | Jay C. Hoag<br><u>(2)</u> <u>(11)</u>                             |
| Common Stock | 04/27/2010 | M                        | 1,504 | A | \$ 26.61 | 4,598   | I | Jay C. Hoag<br><u>(2)</u> <u>(11)</u>                             |
| Common Stock | 04/27/2010 | M                        | 1,751 | A | \$ 22.83 | 6,349   | I | Jay C. Hoag<br><u>(2)</u> <u>(11)</u>                             |
| Common Stock | 04/27/2010 | M                        | 1,704 | A | \$ 23.48 | 8,053   | I | Jay C. Hoag<br><u>(2)</u> <u>(11)</u>                             |
| Common Stock | 04/27/2010 | M                        | 1,522 | A | \$ 26.29 | 9,575   | I | Jay C. Hoag<br><u>(2)</u> <u>(11)</u>                             |
| Common Stock | 04/27/2010 | M                        | 1,681 | A | \$ 23.78 | 11,256  | I | Jay C. Hoag<br><u>(2)</u> <u>(11)</u>                             |
| Common Stock | 04/27/2010 | M                        | 1,517 | A | \$ 26.35 | 12,773  | I | Jay C. Hoag<br><u>(2)</u> <u>(11)</u>                             |
| Common Stock | 04/27/2010 | M                        | 1,575 | A | \$ 25.39 | 14,348  | I | Jay C. Hoag<br><u>(2)</u> <u>(11)</u>                             |
|              | 04/27/2010 | M                        | 1,712 | A | \$ 23.36 | 16,060  | I |   |

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|              |            |   |         |   |             |        |   |   |
|--------------|------------|---|---------|---|-------------|--------|---|---|
| Common Stock |            |   |         |   |             |        |   | Jay C. Hoag<br>(2) (11)                             |
| Common Stock | 04/27/2010 | S | 16,060  | D | \$ 104      | 0      | I | Jay C. Hoag<br>(2) (11)                             |
| Common Stock | 04/27/2010 | S | 115,175 | D | \$ 104.2828 | 12,000 | I | The Hoag Family Trust U/A Dtd 8/2/94<br>(2) (3)     |
| Common Stock | 04/27/2010 | S | 26,548  | D | \$ 104.2828 | 0      | I | Hamilton Investments Limited Partnership<br>(2) (6) |

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

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(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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                         | Amount or Number of Shares |
| Non-Qualified Stock Option (right to buy)  | \$ 25.68   | 04/27/2010                           |  | M                              | 1,558   | 11/01/2005 11/01/2015                                    | Common Stock  | 1,558                         |                            |
| Non-Qualified Stock Option (right to buy)  | \$ 26.05   | 04/27/2010                           |  | M                              | 1,536   | 01/03/2006 01/03/2016                                    | Common Stock  | 1,536                         |                            |
| Non-Qualified Stock Option (right to buy)  | \$ 26.61   | 04/27/2010                           |  | M                              | 1,504   | 01/03/2007 01/03/2017                                    | Common Stock  | 1,504                         |                            |
| Non-Qualified Stock Option                 | \$ 22.83   | 04/27/2010                           |  | M                              | 1,751   | 03/01/2007 03/01/2017                                    | Common Stock  | 1,751                         |                            |

|   |          |            |   |       |            |            |              |     |  |
|---|----------|------------|---|-------|------------|------------|--------------|-----|--|
| (right to buy)                            |          |            |   |       |            |            |              |     |  |
| Non-Qualified Stock Option (right to buy) | \$ 23.48 | 04/27/2010 | M | 1,704 | 04/02/2007 | 04/02/2017 | Common Stock | 1,7 |  |
| Non-Qualified Stock Option (right to buy) | \$ 26.29 | 04/27/2010 | M | 1,522 | 11/01/2007 | 11/01/2017 | Common Stock | 1,5 |  |
| Non-Qualified Stock Option (right to buy) | \$ 23.78 | 04/27/2010 | M | 1,681 | 12/03/2007 | 12/03/2017 | Common Stock | 1,6 |  |
| Non-Qualified Stock Option (right to buy) | \$ 26.35 | 04/27/2010 | M | 1,517 | 01/02/2008 | 01/02/2018 | Common Stock | 1,5 |  |
| Non-Qualified Stock Option (right to buy) | \$ 25.39 | 04/27/2010 | M | 1,575 | 02/01/2008 | 02/01/2018 | Common Stock | 1,5 |  |
| Non-Qualified Stock Option (right to buy) | \$ 23.36 | 04/27/2010 | M | 1,712 | 11/03/2008 | 11/03/2018 | Common Stock | 1,7 |  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                              |
|---|---------------|-----------|---------|------------------------------|
|   | Director      | 10% Owner | Officer | Other                        |
| HOAG JAY C<br>C/O TECHNOLOGY CROSSOVER VENTURES<br>528 RAMONA STREET<br>PALO ALTO, CA 94301 | X             | X         |         | May be part of a 13(d) group |

## Signatures

Frederic D. Fenton Authorized signatory for Jay C. Hoag

04/28/2010

\*\*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) Acquisition by The Hoag Family Trust U/A Dtd 8/2/94 pursuant to an in kind pro-rata distribution by TCV IV Strategic Partners, L.P. ("TCV IV SP") to its partners, without consideration.
- (2) This Form 4 is filed by more than one Reporting Person and is a joint filing with the Forms 4 filed by TCV IV, L.P. ("TCV IV"), TCV IV SP, Technology Crossover Management IV, L.L.C. ("TCM IV") and Richard H. Kimball ("Kimball") and by TCV VI, L.P., TCV Member Fund, L.P. ("TCV MF"), Technology Crossover Management VI, L.L.C. ("TCM VI"), John L. Drew ("Drew"), Jon Q. Reynolds, Jr. ("Reynolds"), William J. G. Griffith IV ("Griffith") and Robert W. Trudeau ("Trudeau") on April 28, 2010.
- (3) Jay C. Hoag ("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.

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- (4) 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.
- (5) Acquisition by Hamilton Investments Limited Partnership pursuant to an in kind pro-rata distribution by TCM IV to its members, without consideration.
- (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) 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.
- (8) Acquisition by Hamilton Investments Limited Partnership pursuant to an in kind pro-rata distribution by TCM VI to its partners, without consideration.
- (9) 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.
- (10) Acquisition by Hamilton Investments Limited Partnership pursuant to an in kind pro-rata distribution by TCV MF to its partners, without consideration.

(11) Hoag has the sole voting and dispositive power over these shares; 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. Does not include shares held by The Hoag Family Trust U/A Dtd 8/2/94 and Hamilton Investments Limited Partnership.

(12) Not applicable.

(13) 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 options 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.