

HOAG JAY C  
Form 4  
February 03, 2011

**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)  
02/01/2011

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)	Price				
				Code	V	Amount			
Common Stock	02/01/2011		J <sup>(1)</sup>	891,682	D	\$ 0	891,683	I	TCV IV, L.P. <sup>(2)</sup>
Common Stock	02/01/2011		J <sup>(3)</sup>	171,669	A	\$ 0	171,669	I	Technology Crossover Management IV, L.L.C. <sup>(4)</sup>
Common Stock	02/01/2011		J <sup>(5)</sup>	33,250	D	\$ 0	33,250	I	TCV IV Strategic Partners, L.P. <sup>(6)</sup>

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Common Stock	02/01/2011	<u>J(7)</u>	55	A	\$ 0	171,724	I	Technology Crossover Management IV, L.L.C. <sup>(4)</sup>
Common Stock	02/01/2011	<u>J(8)</u>	3,431	A	\$ 0	21,431	I	The Hoag Family Trust U/A Dtd 8/2/94 <sup>(9)</sup>
Common Stock	02/01/2011	<u>J(10)</u>	171,724	D	\$ 0	0	I	Technology Crossover Management IV, L.L.C. <sup>(4)</sup>
Common Stock	02/01/2011	<u>J(11)</u>	45,250	A	\$ 0	66,681	I	The Hoag Family Trust U/A Dtd 8/2/94 <sup>(9)</sup>
Common Stock	02/01/2011	<u>J(12)</u>	9,923	A	\$ 0	9,923	I	Hamilton Investments Limited Partnership <sup>(13)</sup>
Common Stock	02/01/2011	<u>J(14)</u>	240,792	D	\$ 0	481,583	I	TCV VI, L.P. <sup>(15)</sup>
Common Stock	02/01/2011	<u>J(16)</u>	1,899	D	\$ 0	3,798	I	TCV Member Fund, L.P. <sup>(17)</sup>
Common Stock	02/01/2011	<u>J(18)</u>	2,407	A	\$ 0	2,407	I	Technology Crossover Management VI, L.L.C. <sup>(19)</sup>
Common Stock	02/01/2011	<u>J(20)</u>	2,407	D	\$ 0	0	I	Technology Crossover Management VI, L.L.C. <sup>(19)</sup>
Common Stock	02/01/2011	<u>J(21)</u>	353	A	\$ 0	67,034	I	The Hoag Family Trust U/A Dtd 8/2/94 <sup>(9)</sup>
Common Stock	02/01/2011	<u>J(22)</u>	117	A	\$ 0	10,040	I	Hamilton Investments Limited Partnership <sup>(13)</sup>

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Common Stock	02/01/2011		<u>J<sup>(23)</sup></u>	263	A	\$ 0	67,297	I	The Hoag Family Trust U/A Dtd 8/2/94 <sup>(9)</sup>
Common Stock	02/01/2010		<u>J<sup>(24)</sup></u>	88	A	\$ 0	10,128	I	Hamilton Investments Limited Partnership <sup>(13)</sup>
Common Stock	02/02/2011		M	1,292	A	\$ 30.94	1,292	D <sup>(25)</sup>	
Common Stock	02/02/2011		M	1,095	A	\$ 36.51	2,387	D <sup>(25)</sup>	
Common Stock	02/02/2011		M	1,290	A	\$ 31	3,677	D <sup>(25)</sup>	
Common Stock	02/02/2011		M	1,295	A	\$ 30.89	4,972	D <sup>(25)</sup>	
Common Stock	02/02/2011		M	1,297	A	\$ 30.84	6,269	D <sup>(25)</sup>	
Common Stock	02/02/2011		M	1,083	A	\$ 36.95	7,352	D <sup>(25)</sup>	
Common Stock	02/02/2011		M	1,164	A	\$ 34.35	8,516	D <sup>(25)</sup>	
Common Stock	02/02/2011		M	984	A	\$ 40.62	9,500	D <sup>(25)</sup>	
Common Stock	02/02/2011		S	9,500	D	\$ 211.0588 <sup>(26)</sup>	0	D <sup>(25)</sup>	

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 Underlying Security (Instr. 3 and 4)
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					Date Exercisable	Expiration Date	Title
			Code	V	(A)	(D)	
Non-Qualified Stock Option (right to buy)	\$ 212.9	02/01/2011	A		235	02/01/2011 <sup>(27)</sup>	02/01/2021 Common Stock
Non-Qualified Stock Option (right to buy)	\$ 30.94	02/02/2011	M		1,292	03/03/2008	03/03/2018 Common Stock
Non-Qualified Stock Option (right to buy)	\$ 36.51	02/02/2011	M		1,095	04/01/2008	04/01/2018 Common Stock
Non-Qualified Stock Option (right to buy)	\$ 31	02/02/2011	M		1,290	05/01/2008	05/01/2018 Common Stock
Non-Qualified Stock Option (right to buy)	\$ 30.89	02/02/2011	M		1,295	06/02/2008	06/02/2018 Common Stock
Non-Qualified Stock Option (right to buy)	\$ 30.84	02/02/2011	M		1,297	09/02/2008	09/02/2018 Common Stock
Non-Qualified Stock Option (right to buy)	\$ 36.95	02/02/2011	M		1,083	02/02/2009	02/02/2019 Common Stock
Non-Qualified Stock Option (right to buy)	\$ 34.35	02/02/2011	M		1,164	03/02/2009	03/02/2019 Common Stock
Non-Qualified Stock Option (right to buy)	\$ 40.62	02/02/2011	M		984	07/01/2009	07/01/2019 Common Stock

## 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

02/03/2011

\_\_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) In kind pro-rata distribution from TCV IV SP to its partners, without consideration.
- (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) In kind pro-rata distribution from TCV VI, L.P. ("TCV VI") to its partners, without consideration.
- (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) In kind pro-rata distribution from TCV Member Fund, L.P. ("TCV MF") to its partners, without consideration.
- (18) Acquisition by TCM VI pursuant to an in kind pro-rata distribution by TCV VI to its partners, without consideration.  
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.
- (19) In kind pro-rata distribution from TCM VI pursuant to an in kind pro-rata distribution by TCV VI to its partners, without consideration.
- (20) In kind pro-rata distribution from TCM VI to its members, without consideration.

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- (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.

- 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
- (25) his pecuniary interest therein. Does not include shares held by The Hoag Family Trust U/A Dtd 8/2/94, Hamilton Investments Limited Partnership, TCV IV, L.P., TCV IV Strategic Partners, L.P., TCV VI, L.P. and TCV Member Fund, L.P, which are separately reported on this Form 4.

- This transaction was executed in multiple trades at prices ranging from \$210.90 to \$211.25. The price reported reflects the weighted
- (26) average sale price. The reporting person hereby undertakes to provide upon written 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 affected.

- (27) These options are 100% vested.

- (28) Not applicable.

- Hoag has the sole voting and dispositive power over the options he holds directly; however, TCMI, Inc. has a right to 100% of the
- (29) 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.

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