

SCHUH MICHAEL N
Form 4
November 02, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
SCHUH MICHAEL N

(Last) (First) (Middle)
70 WILLOW ROAD, SUITE 200
(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NETFLIX INC [NFLX]

3. Date of Earliest Transaction (Month/Day/Year)
10/31/2006

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 10/31/2006 | | P | V Amount (A) or (D) Price \$ 28.28 | 2,750 | D ⁽¹⁾ | |
| Common Stock | 10/31/2006 | | P | 1,870 A \$ 28.3 | 1,870 | I | Mary G. Schuh IRA ⁽²⁾ |
| Common Stock | | | | | 50,096 | I | The Schuh 1990 Family Trust ⁽³⁾ |
| Common Stock | | | | | 404,221 | I | Foundation Capital Leadership Fund, L.P. |

| | | | |
|--------------|--------|---|--|
| Common Stock | 10,779 | I | (4) Foundation Capital Leadership Principals Fund, LLC (4) |
|--------------|--------|---|--|

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)

| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Qualified Stock Option (right to buy) | \$ 27.55 | 11/01/2006 | | A | 1,451 | 11/01/2006 ⁽⁵⁾ 11/01/2016 | Common Stock |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCHUH MICHAEL N
70 WILLOW ROAD, SUITE 200 X
MENLO PARK, CA 94025

Signatures

Michael N. Schuh 11/02/2006

**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) Michael N. Schuh is the Custodian of the Michael N. Schuh IRA

Spouse of Michal N. Schuh, Mary G. Schuh is the Custodian of the Mary G. Schuh IRA. Michael N. Schuh disclaims beneficial

(2) ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

(3) Shares held by Michael N. Schuh as a trustee of the Michael N. and Mary G. Schuh 1990 Family Trust

Michael N. Schuh is a Manager of FC Leadership Management Co., LLC, which is the General Partner of Foundation Capital Leadership

(4) Fund, L.P. and the sole manager of Foundation Capital Leadership Principals Fund, LLC. Michael N. Schuh disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(5) This option vests at 100% at time of grant.

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.