

HOAG JAY C  
Form 4  
April 29, 2013

**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)  
04/25/2013

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                    | 04/25/2013                           |  | S                              | 42,974  | D   | \$ 213.8654 (1)  | 1,482,623 I TCV VII, L.P. (2)              |
| Common Stock                    | 04/25/2013                           |  | S                              | 22,317  | D   | \$ 213.8654 (1)  | 769,952 I TCV VII (A), L.P. (3)            |
| Common Stock                    | 04/25/2013                           |  | S                              | 372   | D   | \$ 213.8654 (1)  | 12,822 I TCV Member Fund, L.P. (4)         |

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|              |            |   |         |   |                  |          |           |   |   |
|--------------|------------|---|---------|---|------------------|----------|-----------|---|---|
| Common Stock | 04/25/2013 | S | 25,352  | D | \$<br><u>(5)</u> | 214.7652 | 1,457,271 | I | TCV VII,<br>L.P. <u>(2)</u>               |
| Common Stock | 04/25/2013 | S | 13,166  | D | \$<br><u>(5)</u> | 214.7652 | 756,786   | I | TCV VII<br>(A), L.P. <u>(3)</u>           |
| Common Stock | 04/25/2013 | S | 219     | D | \$<br><u>(5)</u> | 214.7652 | 12,603    | I | TCV<br>Member<br>Fund, L.P.<br><u>(4)</u> |
| Common Stock | 04/25/2013 | S | 78,044  | D | \$<br><u>(6)</u> | 215.9863 | 1,379,227 | I | TCV VII,<br>L.P. <u>(2)</u>               |
| Common Stock | 04/25/2013 | S | 40,530  | D | \$<br><u>(6)</u> | 215.9863 | 716,256   | I | TCV VII<br>(A), L.P. <u>(3)</u>           |
| Common Stock | 04/25/2013 | S | 675     | D | \$<br><u>(6)</u> | 215.9863 | 11,928    | I | TCV<br>Member<br>Fund, L.P.<br><u>(4)</u> |
| Common Stock | 04/25/2013 | S | 136,856 | D | \$<br><u>(7)</u> | 216.5903 | 1,242,371 | I | TCV VII,<br>L.P. <u>(2)</u>               |
| Common Stock | 04/25/2013 | S | 71,071  | D | \$<br><u>(7)</u> | 216.5903 | 645,185   | I | TCV VII<br>(A), L.P. <u>(3)</u>           |
| Common Stock | 04/25/2013 | S | 1,184   | D | \$<br><u>(7)</u> | 216.5903 | 10,744    | I | TCV<br>Member<br>Fund, L.P.<br><u>(4)</u> |
| Common Stock | 04/25/2013 | S | 10,354  | D | \$<br><u>(8)</u> | 217.7279 | 1,232,017 | I | TCV VII,<br>L.P. <u>(2)</u>               |
| Common Stock | 04/25/2013 | S | 5,377   | D | \$<br><u>(8)</u> | 217.7279 | 639,808   | I | TCV VII<br>(A), L.P. <u>(3)</u>           |
| Common Stock | 04/25/2013 | S | 89      | D | \$<br><u>(8)</u> | 217.7279 | 10,655    | I | TCV<br>Member<br>Fund, L.P.<br><u>(4)</u> |
| Common Stock | 04/25/2013 | S | 720     | D | \$<br><u>(9)</u> | 218.6359 | 1,231,297 | I | TCV VII,<br>L.P. <u>(2)</u>               |
|              | 04/25/2013 | S | 374     | D |                  |          | 639,434   | I |   |

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|              |            |   |     |   |                       |           |   |  |  |
|--------------|------------|---|-----|---|-----------------------|-----------|---|--|--|
| Common Stock |            |   |     |   | \$<br>218.6359<br>(9) |           |   |  | TCV VII<br>(A), L.P. (3)                                     |
| Common Stock | 04/25/2013 | S | 6   | D | \$<br>218.6359<br>(9) | 10,649    | I |  | TCV<br>Member<br>Fund, L.P.<br>(4)                           |
| Common Stock | 04/25/2013 | S | 209 | D | \$ 218.725            | 1,231,088 | I |  | TCV VII,<br>L.P. (2)   |
| Common Stock | 04/25/2013 | S | 109 | D | \$ 218.725            | 639,325   | I |  | TCV VII<br>(A), L.P. (3)                                     |
| Common Stock | 04/25/2013 | S | 2   | D | \$ 218.725            | 10,647    | I |  | TCV<br>Member<br>Fund, L.P.<br>(4)                           |
| Common Stock |            |   |     |   |                       | 63,854    | I |  | The Hoag<br>Family<br>Trust U/A<br>DTD<br>08/02/1994<br>(10) |
| Common Stock |            |   |     |   |                       | 12,396    | I |  | Hamilton<br>Investments<br>Limited<br>Partnership<br>(11)    |

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

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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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 5) |       |           |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|-------|-----------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable                           | Expiration Date   | Title | Amount or |

Number  
of  
Shares

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |              |         |       |
|---|---------------|--------------|---------|-------|
|   | Director      | 10%<br>Owner | Officer | Other |
| HOAG JAY C<br>C/O TECHNOLOGY CROSSOVER VENTURES<br>528 RAMONA STREET<br>PALO ALTO, CA 94301 | X             |              |         |       |

## Signatures

Frederic D. Fenton, Authorized signatory for Jay C.  
Hoag

04/29/2013

\_\_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) The price reported reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from \$213.3300 to \$214.3200. The Reporting Persons hereby undertake to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(2) These securities are directly held by TCV VII, L.P. Jay C. Hoag ("Hoag") and eight other individuals (collectively, the "Class A Directors") are Class A Directors of Technology Crossover Management VII, Ltd. ("Management VII") and limited partners of Technology Crossover Management VII, L.P. ("TCM VII"). Management VII is the general partner of TCM VII, which is the general partner of TCV VII, L.P. The Class A Directors, Management VII and TCM VII may be deemed to beneficially own the securities held by TCV VII, L.P., but each of the Class A Directors, Management VII and TCM VII disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein.

(3) These securities are directly held by TCV VII (A), L.P. The Class A Directors are Class A Directors of Management VII and limited partners of TCM VII. Management VII is the general partner of TCM VII, which is the general partner of TCV VII (A), L.P. The Class A Directors, Management VII and TCM VII may be deemed to beneficially own the securities held by TCV VII (A), L.P., but each of the Class A Directors, Management VII and TCM VII disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein.

(4) These securities are directly held by TCV Member Fund, L.P. ("Member Fund"). The Class A Directors are Class A Directors of Management VII, which is a general partner of Member Fund, and limited partners of Member Fund. The Class A Directors and Management VII may be deemed to beneficially own the securities held by Member Fund, but each of the Class A Directors and Management VII disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein.

(5) The price reported reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from \$214.3300 to \$215.3250. The Reporting Persons hereby undertake to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(6) The price reported reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from \$215.3300 to \$216.3200. The Reporting Persons hereby undertake to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(7) The price reported reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from \$216.3300 to \$217.3200. The Reporting Persons hereby undertake to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(8)

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The price reported reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from \$217.3400 to \$218.3050. The Reporting Persons hereby undertake to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(9) The price reported reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from \$218.6000 to \$218.6700. The Reporting Persons hereby undertake to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(10) These shares are held by The Hoag Family Trust U/A DTD 08/02/1994. Mr. Hoag is a trustee of The Hoag Family Trust U/A DTD 08/02/1994. Mr. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(11) These shares are held by Hamilton Investments Limited Partnership. Mr. Hoag is the sole general partner and a limited partner of Hamilton Investments Limited Partnership. Mr. Hoag disclaims beneficial ownership of such shares 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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