

HOAG JAY C  
Form 4  
April 25, 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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
04/23/2013

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O TECHNOLOGY CROSSOVER VENTURES, 528 RAMONA STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

PALO ALTO, CA 94301

(City) (State) (Zip)

**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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/23/2013		C <sup>(1)</sup>		1,525,597	A	\$ 85.7979	1,525,597	I	TCV VII, L.P. <sup>(2)</sup>
Common Stock	04/23/2013		C <sup>(1)</sup>		792,269	A	\$ 85.7979	792,269	I	TCV VII (A), L.P. <sup>(2)</sup>
Common Stock	04/23/2013		C <sup>(1)</sup>		13,194	A	\$ 85.7979	13,194	I	TCV Member Fund, L.P. <sup>(2)</sup>
Common Stock								63,854	I	The Hoag Family

Common Stock		12,396	I	Trust U/A DTD 08/02/1994 (3) Hamilton Investments Limited Partnership (4)
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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)
					V	(D)		
Zero Coupon Senior Convertible Notes Due 2018	\$ 85.7979	04/23/2013		C		\$ 200,000,000	(5) 12/01/2018	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  
04/25/2013

\_\_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 shares were automatically converted at the Issuer's election from \$200,000,000 Zero Coupon Senior Convertible Notes due 2018 (the "Notes") pursuant to the terms of the indenture governing the Notes.  

The shares are directly held by TCV VII, L.P. ("TCV VII"), TCV VII (A), L.P. ("TCV VII (A)") and TCV Member Fund, L.P. ("Member Fund"). Jay Hoag and eight other individuals (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") and Member Fund.
  - (2) Management VII is the general partner of TCM VII, which is the general partner of TCV VII and TCV VII (A). Management VII is also a general partner of Member Fund. The Class A Directors, Management VII and TCM VII may be deemed to beneficially own the securities held by TCV VII, TCV VII (A) and Member Fund, 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. Management VII has no pecuniary interest in any of the securities that are being reported by the Reporting Person in this Form 4.
  - (3) 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.  

These shares are held by Hamilton Investments Limited Partnership. Mr. Hoag is the sole general partner and a limited partner of
  - (4) Hamilton Investments Limited Partnership. Mr. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.  

The Notes automatically converted at the Issuer's election on April 23, 2013 into 2,331,060 shares of Issuer's common stock pursuant to the terms of the indenture governing the Notes. The Notes were convertible at any time by the holders into shares of the Issuer's common stock.
  - (5) The Notes were directly held by TCV VII, TCV VII (A) and Member Fund. The Class A Directors are Class A Directors of Management VII and limited partners of TCM VII and Member Fund. Management VII is the general partner of TCM VII, which is the general partner of TCV VII and TCV VII (A). Management VII is also a general partner of Member Fund. The Class A Directors, Management VII and TCM VII may be deemed to beneficially own the securities held by TCV VII, TCV VII (A) and Member Fund, 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. Management VII has no pecuniary interest in any of the securities that are being reported by the Reporting Person in this Form 4.
  - (6) The Notes were directly held by TCV VII, TCV VII (A) and Member Fund. The Class A Directors are Class A Directors of Management VII and limited partners of TCM VII and Member Fund. Management VII is the general partner of TCM VII, which is the general partner of TCV VII and TCV VII (A). Management VII is also a general partner of Member Fund. The Class A Directors, Management VII and TCM VII may be deemed to beneficially own the securities held by TCV VII, TCV VII (A) and Member Fund, 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. Management VII has no pecuniary interest in any of the securities that are being reported by the Reporting Person in this Form 4.

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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