

HOAG JAY C  
Form 4  
February 04, 2013

**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 \*  
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)  
01/31/2013

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 Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/31/2013		S		16,543	D	\$ 161.0097 (1)	208,082 (2)	I	TCV VII, L.P. (3)
Common Stock	01/31/2013		S		8,591	D	\$ 161.0097 (1)	108,062 (2)	I	TCV VII (A), L.P. (4)
Common Stock	01/31/2013		S		156	D	\$ 161.0097 (1)	1,966 (2)	I	TCV Member Fund, L.P. (5)

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Common Stock	01/31/2013	S	47,302	D	\$ 162.0431 (6)	160,780 (2)	I	TCV VII, L.P. (3)
Common Stock	01/31/2013	S	24,565	D	\$ 162.0431 (6)	83,497 (2)	I	TCV VII (A), L.P. (4)
Common Stock	01/31/2013	S	447	D	\$ 162.0431 (6)	1,519 (2)	I	TCV Member Fund, L.P. (5)
Common Stock	01/31/2013	S	80,282	D	\$ 162.9272 (7)	80,498 (2)	I	TCV VII, L.P. (3)
Common Stock	01/31/2013	S	41,693	D	\$ 162.9272 (7)	41,804 (2)	I	TCV VII (A), L.P. (4)
Common Stock	01/31/2013	S	759	D	\$ 162.9272 (7)	760 (2)	I	TCV Member Fund, L.P. (5)
Common Stock	01/31/2013	S	44,862	D	\$ 163.8037 (8)	35,636 (2)	I	TCV VII, L.P. (3)
Common Stock	01/31/2013	S	23,297	D	\$ 163.8037 (8)	18,507 (2)	I	TCV VII (A), L.P. (4)
Common Stock	01/31/2013	S	424	D	\$ 163.8037 (8)	336 (2)	I	TCV Member Fund, L.P. (5)
Common Stock	01/31/2013	S	16,742	D	\$ 164.8223 (9)	18,894 (2)	I	TCV VII, L.P. (3)
Common Stock	01/31/2013	S	8,695	D	\$ 164.8223 (9)	9,812 (2)	I	TCV VII (A), L.P. (4)
Common Stock	01/31/2013	S	158	D	\$ 164.8223 (9)	178 (2)	I	TCV Member Fund, L.P. (5)
Common Stock	01/31/2013	S	12,084	D	\$ 166.1577 (10)	6,810 (2)	I	TCV VII, L.P. (3)
	01/31/2013	S	6,275	D		3,537 (2)	I	

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Common Stock					\$ 166.1577 <u>(10)</u>				TCV VII (A), L.P. <u>(4)</u>
Common Stock	01/31/2013	S	114	D	\$ 166.1577 <u>(10)</u>	64 <u>(2)</u>	I		TCV Member Fund, L.P. <u>(5)</u>
Common Stock	01/31/2013	S	6,440	D	\$ 166.9023 <u>(11)</u>	370 <u>(2)</u>	I		TCV VII, L.P. <u>(3)</u>
Common Stock	01/31/2013	S	3,345	D	\$ 166.9023 <u>(11)</u>	192 <u>(2)</u>	I		TCV VII (A), L.P. <u>(4)</u>
Common Stock	01/31/2013	S	61	D	\$ 166.9023 <u>(11)</u>	3 <u>(2)</u>	I		TCV Member Fund, L.P. <u>(5)</u>
Common Stock	01/31/2013	S	370	D	\$ 167.6792 <u>(12)</u>	0 <u>(2)</u>	I		TCV VII, L.P. <u>(3)</u>
Common Stock	01/31/2013	S	192	D	\$ 167.6792 <u>(12)</u>	0 <u>(2)</u>	I		TCV VII (A), L.P. <u>(4)</u>
Common Stock	01/31/2013	S	3	D	\$ 167.6792 <u>(12)</u>	0 <u>(2)</u>	I		TCV Member Fund, L.P. <u>(5)</u>
Common Stock	01/31/2013	M	917	A	\$ 54.4	917		D <u>(13)</u>	
Common Stock	01/31/2013	S	917	D	\$ 164.8509 <u>(14)</u>	0		D <u>(13)</u>	
Common Stock						63,854	I		The Hoag Family Trust U/A DTD 08/02/1994 <u>(15)</u>
Common Stock						12,396	I		Hamilton Investments Limited Partnership <u>(16)</u>

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 Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 54.5	01/31/2013		M	917	08/01/2012 08/01/2022	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 164.8	02/01/2013		A	303	02/01/2013 <sup>(18)</sup> 02/01/2023	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  
Date: 02/04/2013

\*\*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) This number represents a weighted average sale price per share. The shares were sold at prices ranging from \$160.41 to \$161.41 per share. The Reporting Person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, the

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issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

- (2) Excludes derivative securities reportable on Table II, including without limitation any shares of common stock to be issued upon conversion of the Issuer's Zero Coupon Senior Convertible Notes Due 2018.

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

- (3) 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.

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

- (4) 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.

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) This number represents a weighted average sale price per share. The shares were sold at prices ranging from \$161.42 to \$162.42 per share. The Reporting Person hereby undertakes 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) This number represents a weighted average sale price per share. The shares were sold at prices ranging from \$162.4210 to \$163.42 per share. The Reporting Person hereby undertakes 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) This number represents a weighted average sale price per share. The shares were sold at prices ranging from \$163.43 to \$164.43 per share. The Reporting Person hereby undertakes 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) This number represents a weighted average sale price per share. The shares were sold at prices ranging from \$164.44 to \$165.43 per share. The Reporting Person hereby undertakes 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) This number represents a weighted average sale price per share. The shares were sold at prices ranging from \$165.50 to \$166.50 per share. The Reporting Person hereby undertakes 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) This number represents a weighted average sale price per share. The shares were sold at prices ranging from \$166.54 to \$167.53 per share. The Reporting Person hereby undertakes 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.

- (11) This number represents a weighted average sale price per share. The shares were sold at prices ranging from \$167.55 to \$167.75 per share. The Reporting Person hereby undertakes 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.

- (12) Mr. Hoag has the sole voting and dispositive power over the options and the underlying shares to be received upon exercise of such options; however, TCV VII Management, L.L.C. has a right to 100% of the pecuniary interest in such options and the underlying shares to be received upon exercise of such options. Mr. Hoag is a Member of TCV VII Management, L.L.C. Mr. Hoag disclaims beneficial ownership of such options and the shares to be received upon the exercise of such options except to the extent of his pecuniary interest therein.

- (13) This number represents a weighted average sale price per share. The shares were sold at prices ranging from \$164.82 to \$164.86 per share. The Reporting Person hereby undertakes 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.

- (14) 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.

- (15) 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.

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(17) Not applicable.

(18) These options are 100% vested.

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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