**HOAG JAY C** Form 4 November 30, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

January 31, Expires: 2005

0.5

Estimated average burden hours per response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

**HOAG JAY C** 

(Middle)

NETFLIX INC [NFLX] 3. Date of Earliest Transaction

(Check all applicable) X\_ Director 10% Owner

Other (specify

(Month/Day/Year) 11/28/2011

C/O TECHNOLOGY CROSSOVER **VENTURES. 528 RAMONA** 

(Street)

(First)

**STREET** 

(Instr. 3)

(Last)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Officer (give title

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

PALO ALTO, CA 94301

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned (I) Ownership (Instr. 4) Following (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of 5. Number of Date Exercisable and Derivative (Month/Day/Year) Execution Date, if TransactionDerivative Securities **Expiration Date** Conversion

7. Title and Am

Underlying Sec

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A N Si
Zero Coupon Senior Convertible Notes Due	\$ 85.7979	11/28/2011		P <u>(1)</u>		\$ 200,000,000		<u>(2)</u>	12/01/2018	Common Stock	2

# **Reporting Owners**

#### Relationships

HOAG JAY C C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301



# **Signatures**

2018

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

11/30/2011

\*\*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).
- The Reporting Person's pecuniary interest in a sale of 4,510 shares of common stock on July 28, 2011 was greater than his pecuniary interest in the deemed purchase on November 28, 2011 of an equivalent number of shares underlying the acquisition of the convertible notes described in this report. As a result, the Reporting Person realized short-swing profits that were subject to disgorgement under Section 16(b) of the Securities Exchange Act of 1934. The Reporting Person has paid to the Issuer the entire amount of the profits.
- (2) The Notes are convertible at any time by the holders into shares of the Issuer's common stock. In addition, the Notes are automatically converted into shares of the Issuer's common stock under certain circumstances outlined in the indenture governing the Notes.
  - The Notes are directly held by TCV VII, L.P., TCV VII(A), L.P. and TCV Member Fund L.P. ("Member Fund"). Jay Hoag and nine 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. Management VII is the general partner
- of TCM VII, which is the general partner of TCV VII, L.P. and TCV VII(A), L.P. 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, L.P., TCV VII(A), L.P. 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 jointly reported by the Reporting Persons on 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. 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.

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