

SARANDOS THEODORE A
 Form 4
 January 29, 2013

FORM 4

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

OMB APPROVAL

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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 *
 SARANDOS THEODORE A

(Last) (First) (Middle)
 100 WINCHESTER CIRCLE
 (Street)

LOS GATOS, CA 95032

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 01/25/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 ___X___ Officer (give title below) ___ Other (specify below)
 Chief Content Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
 ___X___ 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	01/25/2013		M		4,096 (1) \$ 61.03	A	4,096 D
Common Stock	01/25/2013		S		4,096 (1) \$ 150	D	0 D
Common Stock	01/25/2013		M		8,664 (1) \$ 67.17	A	8,664 D
Common Stock	01/25/2013		S		8,664 (1) \$ 150	D	0 D
Common Stock	01/25/2013		M		3,587 (1) \$ 69.7	A	3,587 D

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Common Stock	01/25/2013	S	<u>3,587</u> (1)	D	\$ 150	0	D
Common Stock	01/25/2013	M	<u>8,056</u> (1)	A	\$ 72.24	8,056	D
Common Stock	01/25/2013	S	<u>8,056</u> (1)	D	\$ 150	0	D
Common Stock	01/25/2013	M	<u>3,333</u> (1)	A	\$ 75	3,333	D
Common Stock	01/25/2013	S	<u>3,333</u> (1)	D	\$ 150	0	D
Common Stock	01/25/2013	M	<u>7,266</u> (1)	A	\$ 80.09	7,266	D
Common Stock	01/25/2013	S	<u>7,266</u> (1)	D	\$ 150	0	D
Common Stock	01/25/2013	M	<u>9,000</u> (1)	A	\$ 81.36	9,000	D
Common Stock	01/25/2013	S	<u>9,000</u> (1)	D	\$ 150	0	D

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

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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)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 61.03	01/25/2013		M	<u>4,096</u> (1)	02/01/2010 02/01/2020	Common Stock	4,096
Non-Qualified Stock Option	\$ 67.17	01/25/2013		M	<u>8,664</u> (1)	12/01/2011 12/01/2021	Common Stock	8,664

(right to buy)									
Non-Qualified Stock Option (right to buy)	\$ 69.7	01/25/2013	M	3,587 (1)	03/01/2010	03/01/2020	Common Stock	3,5	
Non-Qualified Stock Option (right to buy)	\$ 72.24	01/25/2013	M	8,056 (1)	01/03/2012	01/03/2022	Common Stock	8,0	
Non-Qualified Stock Option (right to buy)	\$ 75	01/25/2013	M	3,333 (1)	04/01/2010	04/01/2020	Common Stock	3,3	
Non-Qualified Stock Option (right to buy)	\$ 80.09	01/25/2013	M	7,266 (1)	11/01/2011	11/01/2021	Common Stock	7,2	
Non-Qualified Stock Option (right to buy)	\$ 81.36	01/25/2013	M	9,000 (1)	05/01/2012	05/01/2022	Common Stock	9,0	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SARANDOS THEODORE A 100 WINCHESTER CIRCLE LOS GATOS, CA 95032			Chief Content Officer	

Signatures

By: David Hyman, Authorized Signatory For: Theodore A. Sarandos

01/29/2013

__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) Transaction made pursuant to duly adopted trading plan under Rule 10b5-1(c).

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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