

NETFLIX INC  
Form 4  
August 04, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
TCV VI L P

(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)  
07/31/2008

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) \_\_\_X\_\_\_ Other (specify below)  
May be part of a 13(g) group

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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) |                                                                          |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------------------------|
|                                 |                                      |                                                    |                                | (A) or (D)                                                        | Price                                                                                         |                                                          |                                                       |                                                                          |
|                                 |                                      |                                                    |                                | Code                                                              | V                                                                                             | Amount                                                   |                                                       |                                                                          |
| Common Stock                    | 07/31/2008                           |                                                    | J <sup>(1)</sup>               | D                                                                 | \$ 0                                                                                          | 280                                                      | I                                                     | TCV II, V.O.F. <sup>(2)</sup> <sup>(3)</sup>                             |
| Common Stock                    | 07/31/2008                           |                                                    | J <sup>(4)</sup>               | A                                                                 | \$ 0                                                                                          | 3,763                                                    | I                                                     | Technology Crossover Management II, L.L.C. <sup>(3)</sup> <sup>(5)</sup> |
| Common Stock                    | 07/31/2008                           |                                                    | J <sup>(6)</sup>               | D                                                                 | \$ 0                                                                                          | 8,611                                                    | I                                                     | Technology Crossover Ventures II, L.P. <sup>(3)</sup> <sup>(7)</sup>     |

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|              |            |                   |         |   |      |           |   |                                                                         |
|--------------|------------|-------------------|---------|---|------|-----------|---|-------------------------------------------------------------------------|
| Common Stock | 07/31/2008 | J <sup>(8)</sup>  | 126,283 | A | \$ 0 | 130,046   | I | Technology Crossover Management II L.L.C. <sup>(3)</sup><br><u>(5)</u>  |
| Common Stock | 07/31/2008 | J <sup>(9)</sup>  | 105,591 | D | \$ 0 | 1,315     | I | Technology Crossover Ventures II, C.V. <sup>(3)</sup> <sup>(10)</sup>   |
| Common Stock | 07/31/2008 | J <sup>(11)</sup> | 17,716  | A | \$ 0 | 147,762   | I | Technology Crossover Management II, L.L.C. <sup>(3)</sup><br><u>(5)</u> |
| Common Stock | 07/31/2008 | J <sup>(12)</sup> | 531,702 | D | \$ 0 | 6,619     | I | TCV II (Q), L.P. <sup>(3)</sup> <sup>(13)</sup>                         |
| Common Stock | 07/31/2008 | J <sup>(14)</sup> | 89,630  | A | \$ 0 | 237,392   | I | Technology Crossover Management II, L.L.C. <sup>(3)</sup><br><u>(5)</u> |
| Common Stock | 07/31/2008 | J <sup>(15)</sup> | 94,357  | D | \$ 0 | 1,175     | I | TCV II Strategic Partners, L.P. <sup>(3)</sup> <sup>(16)</sup>          |
| Common Stock | 07/31/2008 | J <sup>(17)</sup> | 965     | A | \$ 0 | 238,357   | I | Technology Crossover Management II, L.L.C. <sup>(3)</sup><br><u>(5)</u> |
| Common Stock | 07/31/2008 | J <sup>(18)</sup> | 238,357 | D | \$ 0 | 0         | I | Technology Crossover Management II, L.L.C. <sup>(3)</sup><br><u>(5)</u> |
| Common Stock |            |                   |         |   |      | 2,571,248 | I | TCV VI, L.P. <sup>(3)</sup> <sup>(19)</sup>                             |
| Common Stock |            |                   |         |   |      | 20,277    | I | TCV Member Fund, L.P. <sup>(3)</sup><br><u>(20)</u>                     |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|----------------------------------------------------|
|                                            |                                                        |                                      |                                                    |                                |                                                                                         | Date Exercisable                                         | Expiration Date                                               | Title                                      | Amount or Number of Shares                         |
|                                            |                                                        |                                      |                                                    |                                |                                                                                         | Code                                                     | V                                                             | (A)                                        | (D)                                                |

## Reporting Owners

| Reporting Owner Name / Address                                                                                          | Relationships |           |         |                              |
|-------------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|------------------------------|
|                                                                                                                         | Director      | 10% Owner | Officer | Other                        |
| TCV VI L P<br>C/O TECHNOLOGY CROSSOVER VENTURES<br>528 RAMONA STREET<br>PALO ALTO, CA 94301                             |               |           |         | May be part of a 13(g) group |
| TCV Member Fund, L.P.<br>C/O TECHNOLOGY CROSSOVER VENTURES<br>528 RAMONA STREET<br>PALO ALTO, CA 94301                  |               |           |         | May be part of a 13(g) group |
| TECHNOLOGY CROSSOVER MANAGEMENT II LLC<br>C/O TECHNOLOGY CROSSOVER VENTURES<br>528 RAMONA STREET<br>PALO ALTO, CA 94301 |               |           |         | May be part of a 13(g) group |
| TCVII V O F<br>C/O TECHNOLOGY CROSSOVER VENTURES<br>528 RAMONA STREET<br>PALO ALTO, CA 94301                            |               |           |         | May be part of a 13(g) group |
| TECHNOLOGY CROSSOVER VENTURES II LP<br>C/O TECHNOLOGY CROSSOVER VENTURES<br>528 RAMONA STREET<br>PALO ALTO, CA 94301    |               |           |         | May be part of a 13(g) group |
| TECHNOLOGY CROSSOVER VENTURES II CV<br>C/O TECHNOLOGY CROSSOVER VENTURES<br>528 RAMONA STREET<br>PALO ALTO, CA 94301    |               |           |         | May be part of a 13(g) group |

TCV II Q LP  
C/O TECHNOLOGY CROSSOVER VENTURES  
528 RAMONA STREET  
PALO ALTO, CA 94301

May be part of a 13(g)  
group

TCV II STRATEGIC PARTNERS LP  
C/O TECHNOLOGY CROSSOVER VENTURES  
528 RAMONA STREET  
PALO ALTO, CA 94301

May be part of a 13(g)  
group

## Signatures

|                                                                                     |            |
|-------------------------------------------------------------------------------------|------------|
| Carla S. Newell Authorized signatory for TCV VI, L.P.                               | 08/04/2008 |
| **Signature of Reporting Person                                                     | Date       |
| Carla S. Newell Authorized signatory for TCV Member Fund, L.P.                      | 08/04/2008 |
| **Signature of Reporting Person                                                     | Date       |
| Carla S. Newell Authorized signatory for Technology Crossover Management II, L.L.C. | 08/04/2008 |
| **Signature of Reporting Person                                                     | Date       |
| Carla S. Newell Authorized signatory for TCV II, V.O.F.                             | 08/04/2008 |
| **Signature of Reporting Person                                                     | Date       |
| Carla S. Newell Authorized signatory for Technology Crossover Ventures II, L.P.     | 08/04/2008 |
| **Signature of Reporting Person                                                     | Date       |
| Carla S. Newell Authorized signatory for Technology Crossover Ventures II, C.V.     | 08/04/2008 |
| **Signature of Reporting Person                                                     | Date       |
| Carla S. Newell Authorized signatory for TCV II (Q), L.P.                           | 08/04/2008 |
| **Signature of Reporting Person                                                     | Date       |
| Carla S. Newell Authorized signatory for TCV II Strategic Partners, L.P.            | 08/04/2008 |
| **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) In kind pro-rata distribution from TCV II, V.O.F. to its Partners, without consideration.  
These shares are held directly by TCV II, V.O.F. Jay C. Hoag ("Hoag") and Richard H. Kimball ("Kimball") are managing members of Technology Crossover Management II, L.L.C. ("TCM II") which is the managing general partner of TCV II, V.O.F. Hoag, Kimball and TCM II may be deemed to beneficially own the shares held by TCV II, V.O.F. but Hoag, Kimball and TCM II disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- (2) This Form 4 is filed by more than one Reporting Person and is a joint filing with the Form 4 filed by Hoag, Kimball, John L. Drew ("Drew"), Jon Q Reynolds, Jr. ("Reynolds"), William J. G. Griffith IV ("Griffith"), Robert W. Trudeau ("Trudeau"), Technology Crossover Management IV, L.L.C. ("TCM IV"), TCV IV, L.P., TCV IV Strategic Partners, L.P. and Technology Crossover Management VI, L.L.C. ("TCM VI") on August 4, 2008.
- (3) Acquisition by Technology Crossover Management II, L.L.C. ("TCM II") pursuant to an in kind pro-rata distribution by TCV II, V.O.F. to its partners, without consideration.
- (4) These shares were directly held by TCM II. Hoag and Kimball are managing members of TCM II which is the sole investment general partner of TCV II, V.O.F. and Technology Crossover Ventures II, C.V. ("TCV II, C.V.") and the sole general partner of Technology Crossover Ventures II, L.P. ("TCV II, L.P."), TCV II (Q), L.P. and TCV II Strategic Partners, L.P. ("TCV II, S.P.") The number of shares

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reported by TCM II does not include the shares indirectly held by TCV II, V.O.F., TCV II, C.V., TCV II, L.P., TCV II (Q), L.P. and TCV II, S.P. Hoag and Kimball may be deemed to own the shares held by TCM II but Hoag and Kimball disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.

- (6) In kind pro-rata distribution from TCV II, L.P. to its partners, without consideration.

These shares are held directly by TCV II, L.P. Hoag and Kimball are managing members of TCM II which is the managing general partner of TCV II, L.P. Hoag, Kimball, and TCM II may be deemed to beneficially own the shares held by TCV II, L.P. but Hoag, Kimball and TCM II disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.

- (8) Acquisition by TCM II pursuant to an in kind pro-rata distribution by TCV II, L.P., to its partners without consideration.

- (9) In kind pro-rata distribution from TCV II, C.V. to its partners, without consideration.

These shares are held directly by TCV II, C.V. Hoag and Kimball are managing members of TCM II which is the managing general partner of TCV II, C.V. Hoag, Kimball and TCM II may be deemed to beneficially own the shares held by TCV II, C.V. but Hoag, Kimball and TCM II disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.

- (11) Acquisition by TCM II pursuant to an in kind pro-rata distribution by TCV II, C.V. to its partners, without consideration.

- (12) In kind pro-rata distribution from TCV II (Q), L.P. to its partners, without consideration.

These shares are held directly by TCV II (Q), L.P. Hoag and Kimball are managing members of TCM II which is the managing general partner of TCV II (Q), L.P. Hoag, Kimball, and TCM II may be deemed to beneficially own the shares held by TCV II (Q), L.P. but Hoag, Kimball and TCM II disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.

- (14) Acquisition by TCM II pursuant to an in kind pro-rata distribution by TCV II (Q), L.P. to its partners, without consideration.

- (15) In kind pro-rata distribution from TCV II, S.P. to its partners, without consideration.

These shares are held directly by TCV II, S.P. Hoag and Kimball are managing members of TCM II which is the managing general partner of TCV II, S.P. Hoag, Kimball and TCM II may be deemed to beneficially own the shares held by TCV II, S.P. but Hoag, Kimball and TCM II disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.

- (17) Acquisition by TCM II pursuant to an in kind pro-rata distribution by TCV II, S.P. to its partners, without consideration.

- (18) In kind pro-rata distribution from TCM II to its members, without consideration.

These shares are held directly by TCV VI, L.P. Each of Hoag, Kimball, Drew, Reynolds, Griffith and Robert W. Trudeau (collectively the "TCM Members") are Class A Members of Technology Crossover Management VI, L.L.C. ("TCM VI") which is the sole general partner of TCV VI, L.P. The TCM Members and TCM VI may be deemed to beneficially own the shares held by TCV VI, L.P. but the TCM Members and TCM VI disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.

- (20) These shares are held directly by TCV Member Fund, L.P. Each of the TCM Members are Class A Members of TCM VI which is a general partner of TCV Member Fund, L.P. and limited partners of TCM VI. The TCM Members and TCM VI may be deemed to beneficially own the shares held by TCV Member Fund, L.P. but the TCM Members and TCM VI disclaim beneficial ownership of such shares except to the extent of their 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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