

SARANDOS THEODORE A
 Form 4
 August 08, 2011

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)
 08/08/2011

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)
 Chief Content Officer

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)
				(A) or (D)	Price		
Common Stock	08/08/2011		M	820 ⁽¹⁾ A	\$ 40.62 820	D	
Common Stock	08/08/2011		S	820 ⁽¹⁾ D	\$ 229.95 0	D	
Common Stock	08/08/2011		M	814 ⁽¹⁾ A	\$ 40.94 814	D	
Common Stock	08/08/2011		S	814 ⁽¹⁾ D	\$ 229.95 0	D	
Common Stock	08/08/2011		M	791 ⁽¹⁾ A	\$ 42.15 791	D	

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Common Stock	08/08/2011	S	791 <u>(1)</u>	D	\$ 229.95	0	D
Common Stock	08/08/2011	M	777 <u>(1)</u>	A	\$ 42.87	777	D
Common Stock	08/08/2011	S	777 <u>(1)</u>	D	\$ 229.95	0	D
Common Stock	08/08/2011	M	749 <u>(1)</u>	A	\$ 44.48	749	D
Common Stock	08/08/2011	S	749 <u>(1)</u>	D	\$ 229.95	0	D
Common Stock	08/08/2011	M	747 <u>(1)</u>	A	\$ 44.62	747	D
Common Stock	08/08/2011	S	747 <u>(1)</u>	D	\$ 229.95	0	D
Common Stock	08/08/2011	M	741 <u>(1)</u>	A	\$ 44.97	741	D
Common Stock	08/08/2011	S	741 <u>(1)</u>	D	\$ 229.95	0	D
Common Stock	08/08/2011	M	779 <u>(1)</u>	A	\$ 53.48	779	D
Common Stock	08/08/2011	S	779 <u>(1)</u>	D	\$ 230	0	D
Common Stock	08/08/2011	M	620 <u>(1)</u>	A	\$ 53.8	620	D
Common Stock	08/08/2011	S	620 <u>(1)</u>	D	\$ 230	0	D
Common Stock	08/08/2011	M	572 <u>(1)</u>	A	\$ 58.23	572	D
Common Stock	08/08/2011	S	572 <u>(1)</u>	D	\$ 230	0	D

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V				
Non-Qualified Stock Option (right to buy)	\$ 40.62	08/08/2011	M	<u>820</u> (1)	07/01/2009	07/01/2019	Common Stock	820
Non-Qualified Stock Option (right to buy)	\$ 40.94	08/08/2011	M	<u>814</u> (1)	06/01/2009	06/01/2019	Common Stock	814
Non-Qualified Stock Option (right to buy)	\$ 42.15	08/08/2011	M	<u>791</u> (1)	09/01/2009	09/01/2019	Common Stock	791
Non-Qualified Stock Option (right to buy)	\$ 42.87	08/08/2011	M	<u>777</u> (1)	04/01/2009	04/01/2019	Common Stock	777
Non-Qualified Stock Option (right to buy)	\$ 44.48	08/08/2011	M	<u>749</u> (1)	05/01/2009	05/01/2019	Common Stock	749
Non-Qualified Stock Option (right to buy)	\$ 44.62	08/08/2011	M	<u>747</u> (1)	10/01/2009	10/01/2019	Common Stock	747
Non-Qualified Stock Option (right to buy)	\$ 44.97	08/08/2011	M	<u>741</u> (1)	08/03/2009	08/03/2019	Common Stock	741
Non-Qualified Stock Option (right to buy)	\$ 53.48	08/08/2011	M	<u>779</u> (1)	01/04/2010	01/04/2020	Common Stock	779
Non-Qualified Stock Option (right to buy)	\$ 53.8	08/08/2011	M	<u>620</u> (1)	11/02/2009	11/02/2019	Common Stock	620
Non-Qualified Stock Option (right to buy)	\$ 58.23	08/08/2011	M	<u>572</u> (1)	12/01/2009	12/01/2019	Common Stock	572

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

08/08/2011

__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).

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

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