

NETFLIX INC  
Form 4  
February 02, 2009

**FORM 4**

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

OMB APPROVAL

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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 \*  
SCHUH MICHAEL N

(Last) (First) (Middle)

C/O FOUNDATION CAPITAL, 250  
MIDDLEFIELD ROAD

(Street)

MENLO PARK, CA 94025

(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)  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 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	07/31/2008		J <sup>(1)</sup>		7,388	A	\$ 0 9,820	I	Foundation Capital, LP <sup>(2)</sup>
Common Stock	07/31/2008		J <sup>(3)</sup>		880	A	\$ 0 1,890	I	Foundation Capital Equity Partners II, LP <sup>(4)</sup>
Common Stock	01/29/2009		S		9,820	D	\$ 37 0	I	Foundation Capital, LP <sup>(2)</sup>

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Common Stock	01/29/2009		S	1,890	D	\$ 37 0	I	Foundation Capital Equity Partners II, LP <sup>(4)</sup>
Common Stock	01/29/2009		S	10,779	D	\$ 37 0	I	Foundation Capital Leadership Principals Fund, LLC <sup>(5)</sup>
Common Stock	01/29/2009		S	219,271	D	\$ 37 184,950	I	Foundation Capital Leadership Fund, LP <sup>(5)</sup>
Common Stock						2,750	D <sup>(6)</sup>	
Common Stock						1,870	I	Mary G. Schuh IRA <sup>(7)</sup>
Common Stock						50,096	I	The Schuh 1990 Family Trust <sup>(8)</sup>
Common Stock	02/02/2009		S	145,950	D	\$ 37.1 39,000	I	Foundation Capital Leadership Fund, LP <sup>(5)</sup>

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 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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)		Title		

Date	Expiration	Amount
Exercisable	Date	or
		Number
		of
		Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHUH MICHAEL N C/O FOUNDATION CAPITAL 250 MIDDLEFIELD ROAD MENLO PARK, CA 94025	X			

## Signatures

/s/ Michael N.  
Schuh 02/02/2009

\*\*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 distribution from TCV II Strategic Partners, LP ("TCV II"). On 7/31/08, TCV II distributed 1,445,699 shares of stock to its partners, through which Mr. Schuh received 7,388 shares indirectly as Manager of Foundation Capital Management Co., LLC.
- (2) Michael N. Schuh is a Manager of Foundation Capital Management Co., LLC, which is the General Partner of Foundation Capital, LP. Michael N. Schuh disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (3) In-kind distribution from TCV IV Strategic Partners, LP ("TCV IV"). On 7/31/08, TCV IV distributed 1,500,000 shares of stock to its partners, through which Mr. Schuh received 880 shares indirectly as General Partner of Foundation Capital Equity Partners II, LLC.
- (4) Michael N. Schuh is a General Partner of Foundation Capital Equity Partners II, LLC. Mr. Schuh disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (5) Michael N. Schuh is a Manager of FC Leadership Management Co., LLC, which is the General Partner of Foundation Capital Leadership Fund, LP and the sole Manager of Foundation Capital Leadership Principals Fund, LLC. Michael N. Schuh disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (6) Michael N. Schuh is the Custodian of the Michael N. Schuh IRA.
- (7) Spouse of Michael N. Schuh, Mary G. Schuh is the Custodian of the Mary G. Schuh IRA. Mr. Schuh disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (8) Shares held by Michael N. Schuh as a trustee of the Michael N. and Mary G. Schuh 1990 Family Trust.

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.