

SCHUH MICHAEL N  
Form 4  
April 28, 2010

**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)

04/26/2010

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 (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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					2,750	D <sup>(1)</sup>	
Common Stock					1,870	I	Mary G. Schuh IRA <sup>(2)</sup>
Common Stock					40,096	I	The Schuh 1990 Family Trust <sup>(3)</sup>
Common Stock	04/26/2010		J <sup>(4)</sup>	1,070 A \$ 0	1,070	I	Foundation Capital

Common Stock	04/27/2010		S	1,070	D	\$ 104.89	0		I	Equity Partners II, LLC <sup>(5)</sup>  Foundation Capital Equity Partners II, LLC <sup>(5)</sup>
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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.**

SEC 1474  
(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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Code	V	(A)	(D)
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## 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/ Theodore R. Meyer,  
Attorney-in-fact

04/28/2010

          \*\*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) Michael N. Schuh is the Custodian of the Michael N. Schuh IRA.

Spouse of Michael N. Schuh, Mary G. Schuh is the Custodian of the Mary G. Schuh IRA. Mr. Schuh disclaims beneficial ownership of the reported 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.

(3) Shares held by Michael N. Schuh as a trustee of the Michael N. and Mary G. Schuh 1990 Family Trust.

(4) In-kind distribution from TCV IV Strategic Partners, LP ("TCV IV"). On 4/26/10, TCV IV distributed 1,822,322 shares of stock to its partners, through which Mr. Schuh received 1,070 shares indirectly as General Partner of Foundation Capital Equity Partners II, LP.

(5) Michael N. Schuh is a General Partner of Foundation Capital Equity Partners II, LP. Mr. Schuh disclaims beneficial ownership of the reported securities except to the extent of his 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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