HOAG JA Form 4										
April 29, 24	ЛЛ								OMB AP	PROVAL
	UNITED	STATES			AND EX n, D.C. 20		NGE CC	MMISSION	OMB Number:	3235-0287
Check if no lo subject Section Form 4	to <b>SIAIE</b> . 16.	MENT O	F CHA		N BENEF JRITIES	ICIA	AL OWNI	ERSHIP OF	Expires: Estimated av burden hour response	•
Form 5 obligat may co <i>See</i> Ins 1(b).	ions Section 17	(a) of the	Public 1	Utility Ho		npan	y Act of 1	Act of 1934, 935 or Section		
(Print or Type	e Responses)									
1. Name and HOAG JA	Address of Reporting Y C	g Person <u>*</u>	Symbol		nd Ticker or [NFLX]	Tradi	8	. Relationship of I ssuer	Reporting Perso all applicable)	
	(First) INOLOGY CRO ES, 528 RAMON			/Day/Year)	Transaction		_	_X Director Officer (give ti elow)	10%	Owner · (specify
PALO AL	(Street) TO, CA 94301			nendment, l lonth/Day/Ye	Date Origina ear)	ıl	A 	. Individual or Joi pplicable Line) X_ Form filed by Ou Form filed by Mo erson	ne Reporting Per	son
(City)	(State)	(Zip)	Ta	ble I - Non	-Derivative	Secur		red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution any (Month/Da	ed Date, if	3. Transactio Code		es Acq f (D)	uired (A) or		6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code V	Amount	or (D)	Price	(Instr. 3 and 4		
Common Stock	04/25/2013			S	42,974	D	\$ 213.865 (1)	4 1,482,623	Ι	TCV VII, L.P. <u>(2)</u>
Common Stock	04/25/2013			S	22,317	D	\$ 213.865 (1)	4 769,952	Ι	TCV VII (A), L.P. <u>(3</u>
Common Stock	04/25/2013			S	372	D	\$ 213.865 (1)	4 12,822	Ι	TCV Member Fund, L.P.

Common Stock	04/25/2013	S	25,352	D	\$ 214.7652 (5)	1,457,271	Ι	TCV VII, L.P. <u>(2)</u>
Common Stock	04/25/2013	S	13,166	D	\$ 214.7652 (5)	756,786	I	TCV VII (A), L.P. <u>(3)</u>
Common Stock	04/25/2013	S	219	D	\$ 214.7652 (5)	12,603	Ι	TCV Member Fund, L.P. (4)
Common Stock	04/25/2013	S	78,044	D	\$ 215.9863 ( <u>6)</u>	1,379,227	Ι	TCV VII, L.P. <u>(2)</u>
Common Stock	04/25/2013	S	40,530	D	\$ 215.9863 (6)	716,256	Ι	TCV VII (A), L.P. <u>(3)</u>
Common Stock	04/25/2013	S	675	D	\$ 215.9863 ( <u>6)</u>	11,928	Ι	TCV Member Fund, L.P. (4)
Common Stock	04/25/2013	S	136,856	D	\$ 216.5903 (7)	1,242,371	I	TCV VII, L.P. <u>(2)</u>
Common Stock	04/25/2013	S	71,071	D	\$ 216.5903 (7)	645,185	Ι	TCV VII (A), L.P. <u>(3)</u>
Common Stock	04/25/2013	S	1,184	D	\$ 216.5903 (7)	10,744	Ι	TCV Member Fund, L.P. (4)
Common Stock	04/25/2013	S	10,354	D	\$ 217.7279 (8)	1,232,017	I	TCV VII, L.P. <u>(2)</u>
Common Stock	04/25/2013	S	5,377	D	\$ 217.7279 (8)	639,808	Ι	TCV VII (A), L.P. <u>(3)</u>
Common Stock	04/25/2013	S	89	D	\$ 217.7279 <u>(8)</u>	10,655	Ι	TCV Member Fund, L.P. (4)
Common Stock	04/25/2013	S	720	D	\$ 218.6359 (9)	1,231,297	Ι	TCV VII, L.P. <u>(2)</u>
	04/25/2013	S	374	D		639,434	Ι	

Common Stock				\$ 218.63 (9)	359		TCV VII (A), L.P. <u>(3)</u>			
Common Stock	04/25/2013	S	6 ]	$D \qquad \begin{array}{c} \$ \\ 218.63 \\ ^{(9)} \\ \end{array}$	359 10,649	Ι	TCV Member Fund, L.P. (4)			
Common Stock	04/25/2013	S	209	D \$218.	725 1,231,088	Ι	TCV VII, L.P. <u>(2)</u>			
Common Stock	04/25/2013	S	109	D \$218.	725 639,325	Ι	TCV VII (A), L.P. <u>(3)</u>			
Common Stock	04/25/2013	S	2	D \$218.	725 10,647	Ι	TCV Member Fund, L.P. (4)			
Common Stock					63,854	I	The Hoag Family Trust U/A DTD 08/02/1994 (10)			
Common Stock					12,396	I	Hamilton Investments Limited Partnership (11)			
Reminder: I	Report on a separate line for each	class of securities bene	eficially owne	d directly or i	indirectly.					
Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) required to respond unless the form displays a currently valid OMB control number.										
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. 3. Transaction D Conversion (Month/Day/Yea or Exercise Price of Derivative Security	ate 3A. Deemed r) Execution Date, if any (Month/Day/Year)	Transaction Code (Instr. 8)	Number Ex	Date Exercisable and piration Date fonth/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and	Derivative Security (Instr. 5)			

ivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
urity	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secu
tr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
				Code V	" (A) (D)	Date Exercisable	Expiration Date		Amount or		

9. Nu

## **Reporting Owners**

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
HOAG JAY C C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301	Х					
Signatures						
Frederic D. Fenton, Authorized signatory for Jay C. Hoag		04/29/2	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).
- The price reported reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from
  \$213.3300 to \$214.3200 The Reporting Persons hereby undertake to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

These securities are directly held by TCV VII, L.P. Jay C. Hoag ("Hoag") and eight other individuals (collectively, the "Class A Directors") are Class A Directors of Technology Crossover Management VII, Ltd. ("Management VII") and limited partners of Technology Crossover Management VII, L.P. ("TCM VII"). Management VII is the general partner of TCM VII, which is the general

(2) Technology Crossover Management VII, L.P. (TCM VII). Management VII is the general partner of TCM VII, which is the general partner of TCV VII, L.P. The Class A Directors, Management VII and TCM VII may be deemed to beneficially own the securities held by TCV VII, L.P., but each of the Class A Directors, Management VII and TCM VII disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein.

These securities are directly held by TCV VII (A), L.P. The Class A Directors are Class A Directors of Management VII and limited partners of TCM VII. Management VII is the general partner of TCM VII, which is the general partner of TCV VII (A), L.P. The Class A Directors Management VII and TCM VII may be deemed to beneficially own the securities held by TCV VII (A), L.P. The Class

(3) A Directors, Management VII and TCM VII may be deemed to beneficially own the securities held by TCV VII (A), L.P., but each of the Class A Directors, Management VII and TCM VII disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein.

(4) These securities are directly held by TCV Member Fund, L.P. ("Member Fund"). The Class A Directors are Class A Directors of Management VII, which is a general partner of Member Fund, and limited partners of Member Fund. The Class A Directors and Management VII may be deemed to beneficially own the securities held by Member Fund, but each of the Class A Directors and Management VII disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein.

The price reported reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from
 \$214.3300 to \$215.3250. The Reporting Persons hereby undertake to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

The price reported reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from
 \$215.3300 to \$216.3200. The Reporting Persons hereby undertake to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

- The price reported reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from
  \$216.3300 to \$217.3200. The Reporting Persons hereby undertake to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (8)

The price reported reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from \$217.3400 to \$218.3050. The Reporting Persons hereby undertake to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

The price reported reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from
 \$218.6000 to \$218.6700. The Reporting Persons hereby undertake to provide upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(10) These shares are held by The Hoag Family Trust U/A DTD 08/02/1994. Mr. Hoag is a trustee of The Hoag Family Trust U/A DTD 08/02/1994. Mr. Hoag disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

These shares are held by Hamilton Investments Limited Partnership. Mr. Hoag is the sole general partner and a limited partner of

(11) Hamilton Investments Limited Partnership. Mr. Hoag disclaims beneficial ownership of such shares 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. 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.