

NETFLIX INC
Form 8-K
March 30, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20539

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934
Date of report (Date of earliest event reported): March 30, 2015 (March 26, 2015)

NETFLIX, INC.
(Exact name of registrant as specified in its charter)

DELAWARE	000-49802	001-35727
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)
100 Winchester Circle Los Gatos, CA 95032 (Address of principal executive offices, with zip code)		
(408) 540-3700 (Registrant's telephone number, including area code)		

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers;
Compensatory Arrangements of Certain Officers.

On March 26, 2015, Anne Sweeney and Brad Smith were appointed to the Board of Directors (the “Board”) of Netflix, Inc. (“Netflix”). Their appointment is effective March 30, 2015 and they will hold office as Class I directors. They have not yet been appointed to serve as a member of any Board committees.

Ms. Sweeney and Mr. Smith, like the Company’s other non-employee directors, will receive stock options pursuant to the Director Equity Compensation Plan. The Director Equity Compensation Plan provides for a monthly grant of stock options to each non-employee director of the Company in consideration for services provided to the Company and subject to the terms and conditions of the Company’s 2011 Stock Plan. The actual number of options to be granted will be determined by the following formula: $\$20,000 / ([\text{fair market value on the date of grant}] \times 0.40)$. Each monthly grant is made on the first trading day of the month, is fully vested upon grant and is exercisable at a strike price equal to the fair market value as reflected by the closing price on the date of the option grant.

As it does with all directors and executive officers, the Company will enter into indemnification agreements with Ms. Sweeney and Mr. Smith. The indemnification agreement will require the Company to indemnify Ms. Sweeney and Mr. Smith, to the fullest extent permitted by Delaware law, for certain liabilities to which they may become subject as a result of their affiliation with the Company. See the Company’s Form of Indemnification Agreement filed with the Securities and Exchange Commission on March 20, 2002 as Exhibit 10.1 to the Registrant’s Registration Statement on Form S-1/A.

There are no related party transactions between the Company and Ms. Sweeney and Mr. Smith that are subject to disclosure under Item 404(a) of Regulation S-K.

A copy of the press release issued on March 30, 2015, regarding Ms. Sweeney's and Mr. Smith's appointment to the board is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference into this Item 5.02.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description of Exhibit

99.1 Press Release Issued by Netflix, Inc. on March 30, 2015

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 30, 2015

NETFLIX, INC.
/ s / David Hyman
David Hyman
General Counsel and Secretary

EXHIBIT INDEX

Exhibit No.	Description of Exhibit
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