

NETFLIX INC
Form 8-K
July 17, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT: July 17, 2003

NETFLIX, INC.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

000-49802
(Commission File Number)

77-0467272
(I.R.S. Employer
Identification No.)

970 University Avenue

Los Gatos, CA 95032

(Address of principal executive offices, with zip code)

(408) 399-3700

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(Registrant's telephone number, including area code)

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press release dated July 17, 2003 by Netflix, Inc.

Item 9. Regulation FD Disclosure

The information provided in this Report is being furnished under Item 12 of Form 8-K and in accordance with SEC release 33-8216.

On April 17, 2003, Netflix, Inc. announced its financial results for the fiscal quarter ended June 30, 2003. The press release, which has been attached as Exhibit 99.1 discloses certain financial measures, in particular, Non-GAAP net income and free cash flow, that may be considered Non-GAAP financial measures. Generally, a Non-GAAP financial measure is a numerical measure of a company's performance, financial position, or cash flows that either excludes or includes amounts that are not normally excluded or included in the most directly comparable measure calculated and presented in accordance with generally accepted accounting principles in the United States. Management believes that Non-GAAP net income is a useful measure of operating performance because it excludes the non-cash impact of stock option accounting. In addition, management believes that free cash flow is a useful measure of liquidity because it excludes the non-operational cash flows from purchases and sales of short-term investments and cash flows from financing activities. However, these Non-GAAP measures should be considered in addition to, not as a substitute for, or superior to net income and net cash provided by operating activities, or other financial measures prepared in accordance with GAAP. The Non-GAAP measures included in our press release have been reconciled to the nearest GAAP measure.

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 thereunto duly authorized.

NETFLIX, INC.

Date: July 17, 2003

By:

/s/ BARRY McCARTHY

Barry McCarthy

Chief Financial Officer

NETFLIX, INC.

INDEX TO EXHIBITS

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| <u>Exhibit Number</u> | <u>Description</u> |
|---------------------------|------------------------------------|
| 99.1 | Press Release dated July 17, 2003. |