

NETFLIX INC
Form 8-K
February 05, 2014

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 (Date of earliest event reported):

February 4, 2014

NETFLIX, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-35727
(Commission

File Number)
100 Winchester Circle

77-0467272
(I.R.S. Employer

Identification No.)

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Los Gatos, CA

95032

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number including area code: (408) 540-3700

(Former name or address, if changed since last report)

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))

Item 1.01. Entry into a Material Definitive Agreement.

Purchase Agreement

On February 4, 2014, Netflix, Inc. (the *Company*) entered into a purchase agreement (the *Purchase Agreement*) with Morgan Stanley & Co. LLC, as representative of the several initial purchasers listed in Schedule 1 thereto (the *Initial Purchasers*), relating to the sale by the Company of \$400,000,000 aggregate principal amount of its 5.750% Senior Notes due 2024 (the *Notes*), in a private placement to qualified institutional buyers in the United States, defined in Rule 144A under the Securities Act of 1933, as amended (the *Securities Act*), and outside the United States pursuant to Regulation S under the Securities Act (the *Notes Offering*). The Purchase Agreement contains customary representations, warranties and covenants by the Company together with customary closing conditions. Under the terms of the Purchase Agreement, the Company has agreed to indemnify the Initial Purchasers against certain liabilities. The Notes Offering is expected to close on February 19, 2014, in accordance with the terms of the Purchase Agreement. The description of the Purchase Agreement contained in this Current Report on Form 8-K is qualified in its entirety by reference to the complete text of the Purchase Agreement, a copy of which is filed as Exhibit 10.1 and incorporated herein by reference.

The Company intends to use the proceeds from the Notes Offering for general corporate purposes, including capital expenditures, investments, working capital and potential acquisitions and strategic transactions.

Item 8.01. Other Events.

On February 4, 2014, the Company issued a press release announcing that it proposes to offer \$400.0 million aggregate principal amount of its Senior Notes due 2024. A copy of the press release is attached as Exhibit 99.1.

On February 4, 2014, the Company issued a press release announcing the pricing of its offering of \$400.0 million aggregate principal amount of its 5.750% Senior Notes due 2024. A copy of the press release is attached as Exhibit 99.2.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

- 10.1 Purchase Agreement, dated as of February 4, 2014, between the Company and Morgan Stanley & Co. LLC, as representative of the Initial Purchasers listed in Schedule 1 thereto.
- 99.1 Press release issued by Netflix, Inc. on February 4, 2014, announcing that it proposes to offer \$400.0 million Senior Notes due 2024.
- 99.2 Press release issued by Netflix, Inc. on February 4, 2014, announcing pricing of its 5.750% Senior Notes due 2024.

SIGNATURE

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.

NETFLIX, INC.

/s/ David Hyman

By: David Hyman

Title: General Counsel

Dated: February 5, 2014

Index to Exhibits

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- 99.2 Press release issued by Netflix, Inc. on February 4, 2014, announcing pricing of its 5.750% Senior Notes due 2024.