

Netflix suffers big outage as stock hits new peak

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(AP) -- It was a great day to be a Netflix shareholder, but not a good one to be a Netflix subscriber hoping to watch a movie through the company's service.

Just hours after Netflix's [stock price](#) hit an all-time high Thursday, its website began suffering outages that prevented many of its nearly 17 million [subscribers](#) from streaming video over the Internet.

The breakdown was especially embarrassing because it occurred the day after Netflix CEO Reed Hastings predicted that subscribers will soon be watching more hours of video on the Internet than on DVDs, which the company delivers by mail.

Netflix says engineers are trying to fix the problem.

[Netflix](#) shares surged nearly 13 percent to close at \$172.79 on the heels of reporting robust third-quarter growth.

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