

Netflix gains 630K subscribers as 2Q earnings soar

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(AP)—Netflix's second-quarter earnings more than quadrupled as the revival of the comedy series "Arrested Development" attracted more subscribers.

The report released Monday showed Netflix added 630,000 U.S. subscribers during the three months ending in June. That performance was slightly above the mid-range target set by Netflix Inc.'s management in April, but less than what many investors were expecting. Its [stock](#) fell 6 percent.

The gains leave Netflix with 29.8 million U.S. subscribers to an \$8 monthly service that [streams](#) video to Internet-connected devices.

The second quarter included Netflix's Memorial Day weekend release of 15 new "Arrested Development" episodes.

Netflix earned \$29.5 million, or 49 cents per share, in the quarter, up from \$6.2 million, or 11 cents per share, a year earlier.

Revenue rose 20 percent to \$1.07 billion.

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