

# **Netflix to host video chat in lieu of earnings call (Update)**

July 9 2013

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Netflix already streams movies and TV shows. On July 22, it will also stream a live video discussing its earnings results.

Netflix Inc. said late Monday that instead of its regular conference call, CEO Reed Hastings and Chief Financial Officer David Wells will host a video chat discussing the company's quarterly results. The company said the discussion will be moderated by BTIG Research analyst Rich Greenfield and CNBC reporter Julia Boorstin.

Investors will be able to submit questions to the moderators by email or Twitter.

Even before Monday's announcement, Netflix had taken questions from investors over email. The company says the moderators will "incorporate as many questions as time permits into the discussion."

Netflix spokesman Jonathan Friedland said the company hopes that the video format will make for a more lively and enriching discussion.

Netflix has been pushing the boundaries of communicating with investors. It received scrutiny from the Securities and Exchange Commission in December, after Hastings posted on Facebook that Netflix's online video viewing "exceeded 1 billion hours for the first time ever in June." The SEC said at the time that posting on Facebook didn't amount to fair public disclosure of information that is material to investors.

In April, however, the SEC said that it was OK for a company to use social media for company announcements, as long as it tells investors where such information will be posted. The SEC said it didn't allege wrongdoing by Netflix or by Hastings.

Shares of Netflix rose \$14.28, or 6.1 percent, to close at \$247.38 on Tuesday, then added another 7 cents in aftermarket trading.

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