

NEKTAR THERAPEUTICS  
Form 4  
December 24, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Thomsen Jillian B.

2. Issuer Name and Ticker or Trading Symbol  
NEKTAR THERAPEUTICS  
[NKTR]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
SVP & Chief Accounting Officer

(Last) (First) (Middle)  
C/O NEKTAR  
THERAPEUTICS, 455 MISSION  
BAY BOULEVARD SOUTH  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/22/2014

SAN FRANCISCO, CA 94158  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    |                                | Code V                                                            | Amount or Price (A) or (D)                                                                    |                                                          |                                   |
| Common Stock <sup>(1)</sup>     | 12/22/2014                           |                                                    |                                | M                                                                 | 5,000 A \$ 11.38                                                                              |                                                          | D                                 |
| Common Stock <sup>(1)</sup>     | 12/22/2014                           |                                                    |                                | S                                                                 | 5,000 D \$ 15.56                                                                              |                                                          | D                                 |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Stock Option (1)                           | \$ 11.38                                               | 12/22/2014                           |                                                    | M                              | 5,000                                                                          | 03/16/2011 03/15/2015                                    | Common Stock                                                  | 5,000                         |

## Reporting Owners

| Reporting Owner Name / Address                                                                              | Relationships |           |                                |       |
|-------------------------------------------------------------------------------------------------------------|---------------|-----------|--------------------------------|-------|
|                                                                                                             | Director      | 10% Owner | Officer                        | Other |
| Thomsen Jillian B.<br>C/O NEKTAR THERAPEUTICS<br>455 MISSION BAY BOULEVARD SOUTH<br>SAN FRANCISCO, CA 94158 |               |           | SVP & Chief Accounting Officer |       |

## Signatures

Gil M. Labrucherie,  
Attorney-in-Fact

12/24/2014

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
  - (1) This transaction was made pursuant to a Rule 10b5-1 trading plan.
  - (2) This number includes 988 shares held by the reporting person in the Issuer's 401(k) plan. The acquisition of these shares under that plan is exempt under Rule 16b-3(c).
  - (3) This number includes 750 shares held by the reporting person in his account under the Issuer's ESPP. The acquisition of these shares under that plan is exempt under Rule 16b-3(c).
- This transaction was executed in multiple trades at prices ranging from \$15.55 to \$15.66. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide full information regarding the number of shares and the prices at which the transactions were effected upon request to the SEC staff, the issuer, or a security holder of the issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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