Edgar Filing: NEKTAR THERAPEUTICS - Form 4

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					PPROVAL		
Washington, D.C. 20549				OMB Number: Expires:	3235-0287 January 31, 2005		
if no longer subject to Section 16. Form 4 or					average urs per		
17(a) of the	Public U	Jtility Holding Company Act	t of 1935 or Sectio		. 0.5		
ing Person <u>*</u>	2. Issuer Name and Ticker or Trading Symbol NEKTAR THERAPEUTICS [NKTR]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Middle)	(Month/	Day/Year)	Director 10% Owner X Officer (give title Other (specify below) below) SVP & Chief Financial Officer				
	4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
0							
(Zip)	Tal	ble I - Non-Derivative Securities A	Acquired, Disposed o	f, or Beneficia	lly Owned		
(Instr. 3) any		3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or	SecuritiesHBeneficially(Owned(Form: Direct (D) or Indirect (I)	Indirect		
	ED STATES EMENT O pursuant to 17(a) of the 30(h) ing Person <u>*</u> (Middle) (Middle) 0 (Zip) ate 2A. Deen ur) Executior any	ED STATES SECU Wa EMENT OF CHAN pursuant to Section 17(a) of the Public U 30(h) of the I 30(h) of the I (NKTI (Middle) 3. Date of (Month/ 12/21/2 4. If Am Filed(Month/ 12/21/2 4. If Am Filed(Month/ 12/2) 4.	ED STATES SECURITIES AND EXCHANGE Washington, D.C. 20549 EMENT OF CHANGES IN BENEFICIAL O SECURITIES pursuant to Section 16(a) of the Securities Excha 17(a) of the Public Utility Holding Company Act 30(h) of the Investment Company Act of 1 30(h) of the Investment Company Act of 1 NEKTAR THERAPEUTICS [NKTR] (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 12/21/2007 4. If Amendment, Date Original Filed(Month/Day/Year) 0 (Zip) Table I - Non-Derivative Securities A ate 2A. Deemed 3. 4. Securities r) Execution Date, if TransactionAcquired (A) or any Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)	ED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 EMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES pursuant to Section 16(a) of the Securities Exchange Act of 1934, 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 ing Person* 2. Issuer Name and Ticker or Trading Symbol NEKTAR THERAPEUTICS [NKTR] 5. Relationship or Issuer (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director X_ Officer (giv below) 12/21/2007 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or J Applicable Line) X_ Form filed by P Person (Zip) Table I - Non-Derivative Securities Acquired, Disposed of any Code 5. Amount of Disposed of (D) Deneficially ((Month/Day/Year) (Zip) Table I - Non-Derivative Securities 5. Amount of Securities (Zip) Table I - Non-Derivative Securities Acquired, Disposed of any Code 5. Amount of Disposed of (D) Deneficially ((Month/Day/Year) (Month/Day/Year) 0. Securities 5. Amount of Code (A) Reported (A) Reported Transaction(s)	CD STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB Number: EMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Express: pursuant to Section 16(a) of the Securities Exchange Act of 1934, 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 Statistical Simulation (Check all applicable Issuer ing Person 1 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Per Issuer (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Check all applicable below) 12/21/2007 SVP & Chief Financial O Delowing 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group Filin Applicable Line) -X_Form filed by One Reporting P Person (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficial ate 24. Deemed 3. 4. Securities Transaction(Acquired (A) or any 5. Amount of Code 6. Ownership Disposed of (D) (Month/Day/Year) 3. 4. Securities A. Securities Acc		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control 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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) Disposed of ((Instr. 3, 4, au 5)) or (D)	6. Date Exer Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option	\$ 6.98	12/21/2007		А	100,000		<u>(1)</u>	12/21/2015	Common Stock	100,00

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Reporting Owners

Reporting Owner Name / Address			Relationships	
	Director	10% Owner	Officer	Other
Nicholson John C/O NEKTAR THERAPEUTICS 201 INDUSTRIAL ROAD SAN CARLOS, CA 94070			SVP & Chief Financial Officer	
Signatures				
Gil M. Labrucherie - Attorney-in-Fact		12/26/2007		
**Signature of Reporting Person		Date		
Evaloretion of Deer				

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) 25% of the shares subject to the employee stock option vest on December 21, 2008, and the remaining shares vest on a monthly pro-rata basis over the following three years.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.