

NEKTAR THERAPEUTICS

Reported by
LINGNAU LUTZ

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/23/17 for the Period Ending 02/21/17

Address	455 MISSION BAY BOULEVARD SOUTH SAN FRANCISCO, CA 94158
Telephone	4154825300
CIK	0000906709
Symbol	NKTR
SIC Code	2834 - Pharmaceutical Preparations
Industry	Biotechnology & Medical Research
Sector	Healthcare
Fiscal Year	12/31

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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Lingnau Lutz (Last) (First) (Middle) C/O NEKTAR THERAPEUTICS, 455 MISSION BAY BOULEVARD SOUTH (Street) SAN FRANCISCO, CA 94158 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol NEKTAR THERAPEUTICS [NKTR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
	3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">2/21/2017</p>	

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (1)	2/21/2017		M		30000	A	\$5.14	60450	D	
Common Stock (1)	2/21/2017		S		30000	D	\$13.08 (2)	30450	D	

Table II - Derivative Securities 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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (1)	\$5.14	2/21/2017		M		30000		9/30/2012	9/12/2019	Common Stock	30000	\$0.00	0	D	

Explanation of Responses:

- () This transaction was made pursuant to a Rule 10b5-1 trading plan.
- 1) This transaction was executed in multiple trades at prices ranging from \$12.99 to \$13.18. The price reported above reflects the weighted average sale price.
- 2) 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.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lingnau Lutz C/O NEKTAR THERAPEUTICS 455 MISSION BAY BOULEVARD SOUTH SAN FRANCISCO, CA 94158	X			

Signatures

Mark A. Wilson, Attorney-In-Fact **2/23/2017**

**Signature of Reporting Person

Date

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

* 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).

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

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.