

NEKTAR THERAPEUTICS

Reported by
LABRUCHERIE GIL M

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/03/17 for the Period Ending 03/02/17

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

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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 *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Labrucherie Gil M			NEKTAR THERAPEUTICS [NKTR]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) SVP & Chief Financial Officer		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)					
C/O NEKTAR THERAPEUTICS, 455 MISSION BAY BOULEVARD SOUTH			3/2/2017					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
SAN FRANCISCO, CA 94158						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)								

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)	3/2/2017		M		167506	A	\$6.34	236776 (2)	D	
Common Stock (1)	3/2/2017		S		167506	D	\$15.15 (3)	69270 (2)	D	
Common Stock (1)	3/3/2017		M		7494	A	\$6.34	76764 (2)	D	
Common Stock (1)	3/3/2017		S		7494	D	\$15.21 (4)	69270 (2)	D	
Common Stock (5)	3/3/2017		M		25000	A	\$9.24	94270 (2)	D	
Common Stock (5)	3/3/2017		S		25000	D	\$15.21 (4)	69270 (2)	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate 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)	\$6.34	3/2/2017		M		167506		6/10/2013	6/9/2017	Common Stock	167506	\$0.00	7494	D	
Stock Option (1)	\$6.34	3/3/2017		M		7494		6/10/2013	6/9/2017	Common Stock	7494	\$0.00	0	D	
Stock Option (5)	\$9.24	3/3/2017		M		25000		11/18/2013	11/17/2017	Common Stock	25000	\$0.00	0	D	

Explanation of Responses:

- This transaction was made pursuant to a Rule 10b5-1 trading plan adopted by Mr. Labrucherie on March 14, 2016 related to 175,000 stock options scheduled to expire on June 9, 2017.
- This number includes 997 shares held by the reporting person in the Issuer's 401(K) plan and 2,750 shares held by the reporting person in the Issuer's ESPP plan. The acquisition of these shares under both plans is exempt under Rule 16b-3(c).
- This transaction was executed in multiple trades at prices ranging from \$15.00 to \$15.59. 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.
- This transaction was executed in multiple trades at prices ranging from \$15.00 to \$15.40. 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.
- This transaction was made pursuant to a Rule 10b5-1 trading plan adopted by Mr. Labrucherie on March 14, 2016 related to 25,000 stock options scheduled to expire on November 17, 2017.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Labrucherie Gil M C/O NEKTAR THERAPEUTICS 455 MISSION BAY BOULEVARD SOUTH SAN FRANCISCO, CA 94158			SVP & Chief Financial Officer	

Signatures**Mark A. Wilson, Attorney-in-Fact****3/3/2017**

**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.

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