FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Washingtor	i, D.C. 20549

OMB APPROVAL

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OMB Number:	3235-0287								
Estimated average burden									
hours per response:	0.5								

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

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*  HARRIS J MILTON					ier Name <b>and</b> Tic					Check all ap Dire		g Person(s) to Is 10% C Other				
(Last) 150 IND	(Fi USTRIAL I	rst) ROAD	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/02/2004								X beli	ow) `	below of Nektar AL	)	
(Street) SAN CARLOS CA 94070					4. If A	mendment, Date o	of Origina	al Filed	d (Month/Da		6. Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting					
(City)	(St	ate)	(Zip)						Person							
		Tal	ole I - No			Securities Ac	1	, Dis								
1. Title of Security (Instr. 3)		2. Transa Date (Month/E		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)			es Acquired Of (D) (Instr		nd 5) Secu Bene Own Repo		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	Tran (Inst	saction(s) r. 3 and 4)			
Common Stock				01/02	/2004		S		32,309	D	\$14	4.1 1	,094,636	D		
Common	Stock			01/02	/2004		S		50	D	\$14	.11 1	,094,586	D		
Common	Stock			01/02	/2004		S		1,250	D	\$14	.12 1	,093,336	D		
Common	Stock			01/02	/2004		S		450	D	\$14	.13 1	,092,886	D		
Common Stock		01/02/2004			S		600	D	\$14	.15 1	,092,286	D				
Common	Common Stock			01/02/2004			S		1,550	D	\$14	.16 1	,090,736	D		
Common Stock			01/02	/2004		S		200	D	\$14	.17 1	,090,536	D			
Common Stock		01/02/2004			S		2,200	D	\$14	.18 1	,088,336	D				
Common Stock		01/02/2004			S		1,200	D	\$14	.19 1	,087,136	D				
Common Stock		01/02	/2004		S		550	D	\$14	4.2 1	,086,586	D				
Common	Stock			01/02	/2004		S		300	D	\$14	.22 1	,086,286	D		
Common	Stock			01/02	/2004		S		50	D	\$14	.23 1	,086,236	D		
Common	Stock			01/02	/2004		S		7,200	D	\$14	.25 1	,079,036	D		
Common	Stock			01/02	/2004		S		50	D	\$14	.26 1	,078,986	D		
Common	Stock			01/02	/2004		S		550	D	\$14	.27 1	,078,436	D		
Common	Stock			01/02	/2004		S		200	D	\$14	.28 1	,078,236	D		
Common	Stock			01/02	/2004		S		250	D	\$14	.31 1	,077,986	D		
Common	Stock			01/02	/2004		S		450	D	\$14	.33 1	,077,536	D		
Common	Stock			01/02	/2004		S		50	D	\$14.	331 1	,077,486	D		
Common	Stock			01/02/2004			S		50	50 D \$		.35 1	,077,436	D		
Common Stock			01/02/2004			S		291	D \$14.		.38 1	,077,145	D			
Common Stock		01/02/2004			S		150	D \$14		.39 1	,076,995	D				
Common Stock			01/02/2004			S		50	0 D \$		1.4 1	,076,945	D			
		7				curities Acqu							t		,	
1. Title of Derivative Security (Instr. 3)  2. Conversion or Exercise Price of Derivative Security  Security  3. Transaction Date Executio if any (Month/IDay/Year)  Price of Derivative Security		n Date, Transacti Code (Ins		5. Number of	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4			7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)		Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)			

		Та	ble II - Deriva (e.g., p	l			• •	ired, Disp options, o		le sec	lor i	y Owned			
(Instr. 3)	of Elespises Price of	e <b>(M</b> onth/Day/Year)		Code Transa Code ( 8)	(Instr.	6A)Nur of Deriva Secur Acqui Dispo of (D) (Instr. and 5	ative ities ired ed by t	Expertise Enter of Expertise December 2015 (Month/Day/) he reporting pe	is addite and the (ear)	Titletle Amour Securi Underl Deriva Securi and 4)	ties ying tive ty (Instr. 3	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported of ansaction(s) wis 01/05/200	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
* If the form	is filed by mo	re than one reportir	class of securities	uction 4	<del>4 (b)(v)</del>				1		· .	ing Person	Date		
** Intentiona Note: File th	l misstatemer ree copies of	ts or omissions of this Form, one of w	acts constitute Fed hich must be manu information conta	eral Cr ally sig	iminal \ ned. If	/iolatio space	s insu	fficient, see In	struction 6 f	or proce	Ot HØMeninger	ıys a currer	tly valid OMB i	lumber.	