SEC Form 4

**FORM 4**

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

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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) |
|---|---|---|
| ROBIN HOWARD W | NEKTAR THERAPEUTICS [ NKTR ] | X Director    10% Owner |
| (Last) (First) (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 02/19/2019 | X Officer (give title below)    Other (specify below) |
| C/O NEKTAR THERAPEUTICS 455 MISSION BAY BOULEVARD SOUTH | | President & CEO |
| (Street) SAN FRANCISCO CA 94158 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person 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. 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 Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock[1] | 02/19/2019 | | M | | 33,333 | A | $7.21 | 350,924 | D | |
| Common Stock[1] | 02/19/2019 | | S | | 33,333 | D | $42.32[2] | 317,591 | D | |
| Common Stock | 02/19/2019 | | S | | 8,882[3] | D | $42.39[4] | 308,709 | D | |
| Common Stock[1] | 02/20/2019 | | M | | 33,334 | A | $7.21 | 342,043 | D | |
| Common Stock[1] | 02/20/2019 | | S | | 33,334 | D | $43.2[5] | 308,709 | D | |
| Common Stock[1] | 02/21/2019 | | M | | 33,333 | A | $7.21 | 342,042 | D | |
| Common Stock[1] | 02/21/2019 | | S | | 33,333 | D | $41.01[6] | 308,709 | D | |
| Common Stock | | | | | | | | 410 | I | by spouse |

## 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 Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 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: 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 | | | | |
| Common Stock[1] | $7.21 | 02/19/2019 | | M | | | 33,333 | 02/08/2016 | 02/07/2020 | Common Stock | 33,333 | $0.00 | 166,667 | D | |
| Common Stock[1] | $7.21 | 02/20/2019 | | M | | | 33,334 | 02/08/2016 | 02/07/2020 | Common Stock | 33,334 | $0.00 | 133,333 | D | |
| Common Stock[1] | $7.21 | 02/21/2019 | | M | | | 33,333 | 02/08/2016 | 02/07/2020 | Common Stock | 33,333 | $0.00 | 100,000 | D | |

**Explanation of Responses:**

1. This transaction was made pursuant to a Rule 10b5-1 trading plan adopted by Mr. Robin for certain options expiring on February 7, 2020.

2. This transaction was executed in multiple trades at prices ranging from $41.87 to $42.91. 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.

3. Represents the number of shares required to be sold by the reporting person to cover tax withholding obligations in connection with the vesting of the RSUs held by the reporting person. This sale is mandated by the Issuer's election under its equity incentive plans to require the satisfaction of tax withholding obligations to be funded by a "sell to cover" transaction and does not represent a discretionary trade by the reporting person.

4. This transaction was executed in multiple trades at prices ranging from $41.90 to $42.96. 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.

5. This transaction was executed in multiple trades at prices ranging from $42.82 to $44.04. 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.

6. This transaction was executed in multiple trades at prices ranging from $40.24 to $42.77. 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.

**Remarks:**

Mark A. Wilson, Attorney-in-Fact     02/21/2019