

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>HARRIS J MILTON</u> (Last) (First) (Middle) <u>150 INDUSTRIAL ROAD</u> (Street) <u>SAN CARLOS CA 94070</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NEKTAR THERAPEUTICS [NKTR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President of Nektar AL</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/04/2004</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year) <u>03/08/2004</u>	

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	03/04/2004		s		350	D	\$21.8	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		s		1,750	D	\$21.81	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		s		1,400	D	\$21.82	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		s		400	D	\$21.83	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		s		750	D	\$21.84	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		s		600	D	\$21.85	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		s		550	D	\$21.86	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		s		100	D	\$21.88	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		s		100	D	\$21.8849	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		s		50	D	\$21.8899	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		s		1,300	D	\$21.89	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		s		400	D	\$21.894	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		s		1,050	D	\$21.9	743,904	I	By Puffinus, L.P.

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	03/04/2004		S		750		D	\$21.91	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		S		350		D	\$21.93	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		S		400		D	\$21.94	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		S		400		D	\$21.9504	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		S		400		D	\$21.96	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		S		600		D	\$21.97	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		S		100		D	\$21.9799	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		S		850		D	\$21.98	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		S		300		D	\$21.99	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		S		400		D	\$22	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		S		400		D	\$22.01	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		S		700		D	\$22.02	743,904	I	By Puffinus, L.P.
Common Stock	03/04/2004		S		50		D	\$22.04	743,904	I	By Puffinus, L.P.

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					

Explanation of Responses:

Remarks:

The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person

/s/ Paula S. Kasler

03/11/2004

** 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.

