

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

**FORM 8-K**

**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): September 12, 2007

**NEKTAR THERAPEUTICS**  
(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**0-24006**  
(Commission  
File Number)

**94-3134940**  
(IRS Employer  
Identification No.)

**201 Industrial Road**  
**San Carlos, California 94070**  
(Address of principal executive offices and Zip Code)

Registrant's telephone number, including area code: **(650) 631-3100**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On September 18, 2007, the company announced that David Johnston, Ph.D., Senior Vice President of Research and Development, will be leaving the company in connection with the creation of New PEGylation and Pulmonary Research Units effective on September 12, 2007. The company expects to enter into a transition and separation agreement with Mr. Johnston, the terms of which have not yet been finalized.

**Item 7.01. Regulation FD Disclosure.**

On September 18, 2007, the company announced via press release certain organizational changes. The company hereby incorporates by reference into this Item 7.01 the information set forth in such press release, a copy of which is furnished as Exhibit 99.1 to this Current Report. Pursuant to the rules and regulations of the SEC, such exhibit and the information set forth therein and herein are deemed to be furnished and shall not be deemed to be “filed” under the Securities Exchange Act of 1934, as amended.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release titled “Nektar Therapeutics Creates New PEGylation and Pulmonary Research Units to Drive Innovative Technology-Based Product Pipeline,” issued on September 18, 2007.

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**SIGNATURES**

Pursuant to the requirement of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

By: /s/ Gil M. Labrucherie

Gil M. Labrucherie  
*General Counsel and Secretary*

Date: September 18, 2007

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# News Release

Nektar Therapeutics 201 Industrial Road San Carlos, CA 94070 650-631-3100 Phone 650-631-3150 Fax [www.nektar.com](http://www.nektar.com)

## **Nektar Therapeutics Creates New PEGylation and Pulmonary Research Units to Drive Innovative Technology-Based Product Pipeline**

**San Carlos, Calif., September 18, 2007** -- Nektar Therapeutics (Nasdaq:NKTR) announced today that it has created two new Research Units to drive the company's research initiatives under Nektar's PEGylation and Pulmonary Business Unit Heads. The new structure aligns Nektar's research activities with its strategic business objectives, and will allow for better decision-making and portfolio prioritization. The company has also appointed two Vice Presidents to head its new Research Units.

Tim Riley, Ph.D., is being promoted to serve as Vice President of the PEGylation Research Unit reporting to Hoyoung Huh, M.D., Ph.D., Nektar's Chief Operating Officer and Head of Nektar's PEGylation Business Unit. Riley will head research activities for all product candidates using Nektar's proprietary PEGylation technology platform, including Nektar PEG small molecule products in the areas of oncology and CNS/pain.

John "Jay" M. Sisco, Ph.D., is being promoted to serve as Vice President of the Pulmonary Research Unit reporting to Nevan Elam, Senior Vice President and Head of Nektar's Pulmonary Business Unit. In his new role, Sisco will lead the company's research activities for all product candidates that leverage Nektar's proprietary Pulmonary technology platform, including the company's inhaled antibiotic programs.

"We continue to implement change at Nektar that emphasizes strong management and efficient decision-making," said Howard W. Robin, Nektar President and Chief Executive Officer. "The new PEGylation and Pulmonary Research Units will allow us to focus our research initiatives, and strengthen our ability to bring high-value product candidates into the clinic. Both Tim and Jay bring deep backgrounds in pharmaceutical research, as well as strong leadership skills, to their new roles."

As part of the organizational change, the company also announced that David Johnston, Ph.D., Nektar's former Senior Vice President of Research and Development, will be leaving the company to pursue other interests.

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"I would like to thank David for his contribution to advancing Nektar's partnered and proprietary pipelines over the last three years," Robin said. "We wish him success in the future."

Tim Riley is an accomplished scientist with diverse experience in drug discovery, intellectual property development, medicinal chemistry and process scale-up. He has played a key role in Nektar's PEGylation programs and intellectual property portfolio. Riley also has expertise in nucleotide technology and oligonucleotide chemistry related to siRNA. Prior to joining Nektar, he held leadership roles with a variety of companies including Chimerix Inc., Oasis Biosciences (co-founder), Genta Incorporated, JBL Scientific, Inc. (now Promega Biosciences), and ICN Pharmaceuticals (now Valeant). Riley holds a Ph.D. in Organic Chemistry from Brigham Young University.

Jay Sisco is a respected expert in pharmaceutical research and development, manufacturing and intellectual property creation. Sisco brings to Nektar strong pharmaceutical experience including leadership and research roles with Pfizer Global Research and Development, Oread/CytRx Corporation, GLAXO Research Institute, Boehringer Ingelheim and Schering-Plough. He is a former President of the American Association of Pharmaceutical Scientists and continues to serve in a leadership role with the Association. He holds a Ph.D. in Pharmaceutical Chemistry from the University of Kansas.

## **About Nektar**

Nektar Therapeutics is a biopharmaceutical company with a mission to develop and enable differentiated therapeutics with its industry-leading pulmonary and PEGylation technology platforms. Nektar pulmonary and PEGylation technology, expertise, manufacturing capabilities and know-how have enabled nine approved products for partners, which include the world's leading pharmaceutical and biotechnology companies. Nektar also develops its own products by applying its pulmonary and PEGylation technology platforms to existing medicines with the objective to enhance performance, such as improving efficacy, safety and compliance.

This press release contains forward-looking statements that reflect the company's current views and expectations regarding the potential impact of organizational changes on the company's business. These forward-looking statements involve risks and uncertainties, including but not limited to, the company's ability to effectively capitalize on the organizational changes to realize anticipated business efficiencies. Other important risks and uncertainties are detailed in the company's reports and other filings with the Securities and Exchange Commission; including its most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q. Actual results could differ materially from the forward-looking statements contained in this press release. The company undertakes no obligation to update forward-looking statements, whether as a result of new information, future events or otherwise.

## **Contacts:**

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