## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

| OMB Number:          | 3235-0287 |
|----------------------|-----------|
| Estimated average bu | rden      |
| 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)

## 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

|  |   |  |                   |  |  |                       |   |                                     |            | ipany Act                                   |               |                                     |   |   |   |                     |  |                                    |  |
|--|---|--|-------------------|--|--|-----------------------|---|-------------------------------------|------------|---|---------------|-------------------------------------|---|---|---|---------------------|--|------------------------------------|--|
| 1. Name and Address of Reporting Person <sup>*</sup><br><u>Ajer Jeffrey Robert</u> |   |  |                   |  | 2. Issuer Name and Ticker or Trading Symbol<br><u>NEKTAR THERAPEUTICS</u> [NKTR] |                       |   |                                     |            |   |               |                                     | (Ch   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |   |                     |  |                                    |  |
| Ajei jemey Koben   |   |  |                   |  |  |                       |   |                                     | - <b>.</b> |   |               |                                     | X Directo   | r   |   | 10% Ov              | vner   |                                    |  |
| (Last)<br>105 DIG  | (First) (Middle) DIGITAL DRIVE  |  |                   |  | 3. Date of Earliest Transaction (Month/Day/Year)<br>09/22/2020                   |                       |   |                                     |            |   |               |                                     |   | Officer (give title Other (spe<br>below) below)                         |   |                     |  |                                    |  |
|  |   |  |                   |  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                         |                       |   |                                     |            |   |               |                                     | 6. lr   | 6. Individual or Joint/Group Filing (Check Applicable                   |   |                     |  |                                    |  |
| (Street)   |   |  |                   |  |  | 09/24/2020            |   |                                     |            |   |               |                                     |   | Line)   |   |                     |  |                                    |  |
| NOVATO   | o c   | A  | 94949             |  |  |                       |   |                                     |            |   |               |                                     |   | X Form filed by One Reporting Person                                    |   |                     |  |                                    |  |
|  |   |  |                   |  |  |                       |   |                                     |            |   |               |                                     | Form filed by More than One Reporting<br>Person           |   |   |                     |  |                                    |  |
| (City)   | (S  | itate)                                     | (Zip)             |  |  |                       |   |                                     |            |   |               |                                     |   | 1 01001   |   |                     |  |                                    |  |
|  |   | Tak  | ole I - Noi       | n-Deriv  | ative S  | ecurities             | s Acq                                   | uired,                              | Disp       | oosed o                                     | of, o         | r Bene                              | ficiall   | y Owned   |   |                     |  |                                    |  |
| 1. Title of Security (Instr. 3)<br>Date<br>(Month/D                                |   |  |                   | saction<br>/Day/Year)<br>2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |  | Date,                 | Transaction Disposed<br>Code (Instr. 5) |                                     |            | ities Acquired (A)<br>d Of (D) (Instr. 3, 4 |               |                                     | 5. Amour<br>Securitie<br>Beneficia<br>Owned F<br>Reported | s<br>ally<br>ollowing   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)   |                     | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)        |                                    |  |
|  |   |  |                   |  |  |                       | Code V                                  |                                     | Amount (A  |   | (A) or<br>(D) | Price                               | Transact<br>(Instr. 3 a                                   | ion(s)  |   |                     | (1150.4)   |                                    |  |
| Common Stock <sup>(1)</sup> 09/22/   |   |  |                   |  |  | (2)                   |   | Α                                   |            | 9,100                                       |               | A                                   | <b>\$0.00</b>   | 29,225  |   | D                   |  |                                    |  |
|  |   |  | Table II -        |  |  | curities<br>IIs, warr |   |                                     |            |   |               |                                     |   | Owned   |   |                     |  |                                    |  |
| Derivative<br>Security<br>(Instr. 3)   | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | e Execution Date, |  | 4.<br>Fransactic<br>Code (Inst<br>3)   |                       | ed<br>nstr.                             | . Date Ex<br>Expiration<br>Month/Da | n Date     | of Securi                                   |               | Securities<br>lerlying<br>ivative S | ecurity   | Derivative<br>Security<br>(Instr. 5)                                    | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s<br>(Instr. 4) | e<br>s<br>illy<br>g | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficia<br>Ownersh<br>(Instr. 4) |  |
|  |   |  |                   |  |  |                       |   |                                     |            |   |               | 0                                   | mount<br>r<br>lumber                                      |   |   |                     |  |                                    |  |

## Explanation of Responses:

\$19.9

1. This stock award was acquired pursuant to a grant of restricted stock units ("RSUs"). Each RSU represents a contingent right to receive, upon vesting of the unit, one share of the issuer's common stock.

(D)

(A)

18,200

Date Exercisable

(3)

Expiration Date

09/21/2028

Title

Fact

Common Stock

2. This restricted stock unit award vests in full, one year following September 22, 2020.

09/22/2020

3. This stock option vests in equal monthly installments over the one-year period beginning on September 22, 2020.

## Remarks:

Stock Option

This amendment is being filed solely to correct the exercise price previously reported for this option grant. All other information in the original Form 4 remains the same.

Mark A. Wilson, Attorney-in-

of Shares

18,200

\$0.00

18,200

09/25/2020

D

\*\* 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).

Code

Α

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.