

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
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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* <u>Deep Track Capital, LP</u> <hr/> (Last) (First) (Middle) 200 GREENWICH AVE, 3RD FLOOR <hr/> (Street) GREENWICH CT 06830 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/05/2024	3. Issuer Name and Ticker or Trading Symbol <u>NEKTAR THERAPEUTICS [ NKTR ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	18,400,000	I	See footnote <sup>(1)</sup>

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>Deep Track Capital, LP</u> <hr/> (Last) (First) (Middle) 200 GREENWICH AVE, 3RD FLOOR <hr/> (Street) GREENWICH CT 06830 <hr/> (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>Deep Track Biotechnology Master Fund, Ltd.</u> <hr/> (Last) (First) (Middle) C/O WALKERS CORPORATE LIMITED 190 ELGIN AVE, GEORGE TOWN <hr/> (Street) KY1-9001 E9 0000 <hr/> (City) (State) (Zip)
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1. Name and Address of Reporting Person*
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**KROIN DAVID**

(Last) (First) (Middle)

C/O DEEP TRACK CAPITAL, LP,  
200 GREENWICH AVE, 3RD FLOOR

(Street)

GREENWICH CT 06830

(City)

(State)

(Zip)

**Explanation of Responses:**

1. Represents securities held by Deep Track Biotechnology Master Fund, Ltd. Deep Track Capital, LP. is the investment manager of Deep Track Biotechnology Master Fund, Ltd. Mr. David Kroin is the managing member of Deep Track Capital GP, LLC, the general partner of Deep Track Capital, LP., and by virtue of such status may be deemed to be the beneficial owner of the shares owned by Deep Track Biotechnology Master Fund, Ltd. Deep Track Capital, L.P. and Mr. Kroin disclaim beneficial ownership of such shares except to the extent of their respective pecuniary interests.

Deep Track Capital, LP /s/  
David Kroin, Name: David  
Kroin, Title: Managing 03/14/2024  
Member of the General  
Partner of the Investment  
Adviser  
Deep Track Biotechnology  
Master Fund, Ltd. /s/ 03/14/2024  
David Kroin, Name: David  
Kroin, Title: Director  
/s/ David Kroin 03/14/2024  
\*\* 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 5 (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.

**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.**