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

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

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

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

94-3134940
(I.R.S. Employer
Identification Number)

455 Mission Bay Boulevard South
San Francisco, California 94158
(Address of Principal Executive Offices and Zip Code)

Nektar Therapeutics Amended and Restated 2017 Performance Incentive Plan
(Full Title of the Plan)

Mark A. Wilson
Chief Legal Officer
Nektar Therapeutics
455 Mission Bay Boulevard South
San Francisco, California 94158
415-482-5300
(Name, Address, and Telephone Number, Including Area Code, of Agent for Service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

On March 29, 2023, the board of directors of the Registrant approved an amendment to Registrant's Amended and Restated 2017 Performance Incentive Plan (as amended, the "PIP"), pursuant to which the number of shares of Common Stock reserved and available for issuance under the PIP increased by 12,000,000 shares subject to stockholder approval, which was received on June 8, 2023. This Registration Statement on Form S-8 registers these 12,000,000 additional shares of Common Stock. The additional shares available for issuance under the PIP are of the same class as other securities relating to the PIP for which the Registrant's registration statements filed on Form S-8 (Registration No. **333-218777**) on June 15, 2017, on Form S-8 (Registration No. 333-226004) on June 29, 2018, on Form S-8 (Registration No. 333-242327) on August 7, 2020, on Form S-8 (Registration No. 333-258900) on August 18, 2021 and on Form S-8 (Registration No. 333- 266580) on August 5, 2022 are effective.

The information contained in the Registrant's prior registration statements on Form S-8 is hereby incorporated by reference pursuant to General Instruction E, except for "Item 8. Exhibits."

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
4.1*	<u>Certificate of Incorporation of Inhale Therapeutic Systems (Delaware), Inc. (incorporated by reference to Exhibit 3.1 to the Registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 1998).</u>
4.2*	<u>Certificate of Amendment of the Amended Certificate of Incorporation of Inhale Therapeutic Systems, Inc. (incorporated by reference to Exhibit 3.3 to the Registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 2000).</u>
4.3*	<u>Certificate of Ownership and Merger of Nektar Therapeutics (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed on January 23, 2003).</u>
4.4*	<u>Certificate of Ownership and Merger of Nektar Therapeutics AL, Corporation with and into Nektar Therapeutics (incorporated by reference to Exhibit 3.6 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2009).</u>
4.5*	<u>Amended and Restated Bylaws of Nektar Therapeutics (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed on December 16, 2022).</u>
4.6*	<u>Nektar Therapeutics Amended and Restated 2017 Performance Incentive Plan, as amended (incorporated by reference to Exhibit 10.2 to the Registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 2023, filed on August 8, 2023).</u>
4.7*	<u>Specimen Stock Certificate Evidencing the Shares of Common Stock (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K, filed on January 23, 2003).</u>
4.8*	<u>Description of Securities Registered Pursuant to Section 12 of the Securities Exchange Act of 1934, as amended (incorporated by reference to Exhibit 4.4 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2020).</u>
5.1**	<u>Opinion of Goodwin Procter LLP with respect to the validity of the securities.</u>
23.1**	<u>Consent of Independent Registered Public Accounting Firm.</u>
23.2**	<u>Consent of Goodwin Procter LLP (included in Exhibit 5.1).</u>
24.1**	<u>Power of Attorney (set forth on the signature page of this Registration Statement).</u>
107**	<u>Filing Fee Table</u>

* Previously filed with the Commission and incorporated herein by reference.

** Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Francisco, State of California, on August 11, 2023.

NEKTAR THERAPEUTICS

By: /s/ Howard W. Robin
Howard W. Robin
Chief Executive Officer and President

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Howard W. Robin and Mark A. Wilson, and each of them, acting individually and without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place, and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments, exhibits thereto, and other documents in connection therewith) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and to perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or either of them individually, or their, his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Howard W. Robin</u> Howard W. Robin	Chief Executive Officer, President, and Director (Principal Executive Officer)	August 11, 2023
<u>/s/ Sandra Gardiner</u> Sandra Gardiner	Interim Chief Financial Officer (Principal Financial Officer)	August 11, 2023
<u>/s/ Robert B. Chess</u> Robert B. Chess	Director, Chairman of the Board of Directors	August 11, 2023
<u>/s/ Jeffrey R. Ajer</u> Jeffrey R. Ajer	Director	August 11, 2023
<u>/s/ Myriam J. Curet</u> Myriam J. Curet	Director	August 11, 2023
<u>/s/ R. Scott Greer</u> R. Scott Greer	Director	August 11, 2023
<u>/s/ Roy A. Whitfield</u> Roy A. Whitfield	Director	August 11, 2023
<u>/s/ Diana M. Brainard</u> Diana M. Brainard	Director	August 11, 2023



Goodwin Procter LLP
601 Marshall St.
Redwood City, CA 94063

goodwinlaw.com

+1 650 752 3100

August 11, 2023

Nektar Therapeutics
455 Mission Bay Boulevard South
San Francisco, California 94158

Re: Securities Being Registered under Registration Statement on Form S-8

We have acted as counsel to you in connection with your filing of a Registration Statement on Form S-8 (the "Registration Statement") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), on or about the date hereof relating to an aggregate of 12,000,000 shares (the "Shares") of Common Stock, \$0.0001 par value per share ("Common Stock"), of Nektar Therapeutics, a Delaware corporation (the "Company"), that may be issued pursuant to the Company's Amended and Restated 2017 Performance Incentive Plan (the "Plan").

We have reviewed such documents and made such examination of law as we have deemed appropriate to give the opinions set forth below. We have relied, without independent verification, on certificates of public officials and, as to matters of fact material to the opinion set forth below, on certificates of officers of the Company.

The opinion set forth below is limited to the Delaware General Corporation Law.

For purposes of the opinion set forth below, we have assumed that no event occurs that causes the number of authorized shares of Common Stock available for issuance by the Company to be less than the number of then unissued Shares.

Based on the foregoing, we are of the opinion that the Shares have been duly authorized and, upon issuance and delivery against payment therefor in accordance with the terms of the Plan, will be validly issued, fully paid and nonassessable.

This opinion letter and the opinion it contains shall be interpreted in accordance with the Core Opinion Principles as published in 74 *Business Lawyer* 815 (Summer 2019).

We hereby consent to the inclusion of this opinion as Exhibit 5.1 to the Registration Statement. In giving our consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

Very truly yours,

/s/ GOODWIN PROCTER LLP

GOODWIN PROCTER LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Nektar Therapeutics Amended and Restated 2017 Performance Incentive Plan of our reports dated February 28, 2023, with respect to the consolidated financial statements of Nektar Therapeutics and the effectiveness of internal control over financial reporting of Nektar Therapeutics included in its Annual Report (Form 10-K) for the year ended December 31, 2022, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

San Mateo, California
August 11, 2023

Calculation of Filing Fee Table

Form S-8
(Form Type)

Nektar Therapeutics
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered (1)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, \$0.0001 par value per share	Other (2)	12,000,000(3)	\$ 0.91(2)	\$10,920,000	\$0.00011020	\$ 1,203.38
Total Offering Amounts					\$10,920,000		—
Total Fees Previously Paid							—
Total Fee Offsets							—
Net Fee Due							<u>\$ 1,203.38</u>

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover any additional shares of common stock, par value \$0.0001 per share (the “Common Stock”), which become issuable under the above-named plan by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the Registrant’s outstanding shares of common stock.
- (2) Estimated in accordance with Rules 457(c) and (h) under the Securities Act solely for the purpose of calculating the registration fee. The price represents the average of the high and low prices of the Common Stock as reported on the Nasdaq Global Select Market on August 7, 2023.
- (3) Consists of 12,000,000 shares issuable under the Nektar Therapeutics Amended and Restated 2017 Performance Incentive Plan, pursuant to such plan.