

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 | |
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| 1. Name and Address of Reporting Person* <u>KUEBLER CHRISTOPHER A</u> (Last) (First) (Middle) <u>C/O NEKTAR THERAPEUTICS</u> <u>455 MISSION BAY BOULEVARD SOUT</u> (Street) <u>SAN FRANCISCO CA 94158</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>09/15/2016</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 ⁽¹⁾ | 09/15/2016 | | M | | 15,000 | A | \$0.00 | 35,000 ⁽²⁾ | D | |
| Common Stock ⁽³⁾ | 09/16/2016 | | S | | 7,500 | D | \$19.13 ⁽⁴⁾ | 27,500 | D | |

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 | | | | | | Title |
| Restricted Stock Unit | (1) | 09/15/2016 | | M | | | 15,000 | (1) | (1) | Common Stock | 15,000 | \$0.00 | 0 | D | |

Explanation of Responses:

- Represents restricted stock units ("RSU"), convertible on a one-for-one basis into shares of Common Stock of the Company. These RSUs, at the time of their grant on September 15, 2015, vested in full one year following the grant date.
- The total holdings include 15,000 shares of restricted stock units ("RSUs") that were previously reported in Table II for the reporting person and which are being reclassified to Table I. These RSUs were granted on September 15, 2015, are convertible on a one-for-one basis into shares of Common Stock of the Company and vested on September 15, 2016.
- This transaction was made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- This transaction was executed in multiple trades at prices ranging from \$18.94 to \$19.25. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide full information regarding the number of shares and the prices at which the transactions were effected upon request to the SEC staff, the issuer, or a security holder of the issuer.

Remarks:

Gilbert M. Labrucherie, Jr., 09/19/2016
Attorney-in-Fact

** 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.

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.