

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>Doberstein Stephen K</u> (Last) (First) (Middle) <u>C/O NEKTAR THERAPEUTICS</u> <u>455 MISSION BAY BOULEVARD SOUTH</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) Director 10% Owner X Officer (give title below) Other (specify below) <u>SVP & Chief Scientific Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/06/2017</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person

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⁾	11/06/2017		M		20,914	A	\$9.53	52,016	D	
Common Stock ⁽¹⁾	11/06/2017		S		20,914	D	\$24.98 ⁽²⁾	31,102	D	
Common Stock ⁽¹⁾	11/07/2017		M		75,409	A	\$9.53	106,511	D	
Common Stock ⁽¹⁾	11/07/2017		S		75,409	D	\$25.78 ⁽³⁾	31,102	D	
Common Stock ⁽¹⁾	11/08/2017		M		300,000	A	\$9.53	331,102	D	
Common Stock ⁽¹⁾	11/08/2017		S		300,000	D	\$30.09 ⁽⁴⁾	31,102	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
Stock Option ⁽¹⁾	\$9.53	11/06/2017		M		20,914		01/06/2014	01/05/2018	Common Stock	20,914	\$0.00	375,409	D	
Stock Option ⁽¹⁾	\$9.53	11/07/2017		M		75,409		01/06/2014	01/05/2018	Common Stock	75,409	\$0.00	300,000	D	
Stock Option ⁽¹⁾	\$9.53	11/08/2017		M		300,000		01/06/2014	01/05/2018	Common Stock	300,000	\$0.00	0	D	

Explanation of Responses:

- This transaction was made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person for options expiring January 5, 2018.
- This transaction was executed in multiple trades at prices ranging from \$24.96 to \$25.21. 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.
- This transaction was executed in multiple trades at prices ranging from \$24.96 to \$26.15. 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.
- This transaction was executed in multiple trades at prices ranging from \$29.96 to \$31.04. 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:

Mark A. Wilson, Attorney-in-Fact 11/08/2017

** 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.