

Nicholson John  
Form 4  
August 16, 2018

**FORM 4**

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

OMB APPROVAL

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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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Nicholson John

2. Issuer Name and Ticker or Trading Symbol  
NEKTAR THERAPEUTICS  
[NKTR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
08/15/2018

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
SVP & Chief Operating Officer

C/O NEKTAR THERAPEUTICS, 455 MISSION BAY BOULEVARD SOUTH

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

SAN FRANCISCO, CA 94158

(City) (State) (Zip)

**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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock <sup>(1)</sup>	08/15/2018		A		26,000	A	\$ 0 188,596 D
Common Stock	08/16/2018		D		8,137 <sup>(2)</sup>	D	\$ 58.4 <sup>(3)</sup> 180,459 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

number.

**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	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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (4)	\$ 56.9	08/15/2018 <sup>(5)</sup>		A	65,000	<u>(6)</u>	12/14/2025	Common Stock	65,000		

## Reporting Owners

**Reporting Owner Name / Address****Relationships**

Director

10% Owner

Officer

Other

Nicholson John  
C/O NEKTAR THERAPEUTICS  
455 MISSION BAY BOULEVARD SOUTH  
SAN FRANCISCO, CA 94158

SVP &amp; Chief Operating Officer

## Signatures

Mark A. Wilson,  
Attorney-in-Fact

08/16/2018

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) Represents restricted stock units ("RSUs"), convertible on a one-for-one basis into shares of Common Stock of the Company. These RSUs, at the time of their grant on December 15, 2017, were subject to both performance-based and time-based vesting requirements. On August 15, 2018, the performance-based condition vesting was satisfied. The time-based vesting is on a quarterly pro-rata basis over a period of three (3) years from the date of grant.

(2) Represents the number of shares required to be sold by the reporting person to cover tax withholding obligations in connection with the vesting of the RSUs held by the reporting person. This sale is mandated by the Issuer's election under its equity incentive plans to require the satisfaction of tax withholding obligations to be funded by a "sell to cover" transaction and does not represent a discretionary trade by the reporting person.

(3) This transaction was executed in multiple trades at prices ranging from \$56.37 to \$59.72. 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.

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- (4) These options, at the time of their grant were subject to both performance-based and time-based vesting requirements. On August 15, 2018, the performance-based condition vesting was satisfied. The time-based vesting is on a monthly pro-rata basis over a period of four years from the grant date (December 15, 2017).
- (5) These stock options were granted on December 15, 2017 and the performance-based vesting requirement for these stock options was satisfied on August 15, 2018 upon the Compensation Committee's certification of the successful acceptance of the New Drug Application by the FDA for NKTR-181.
- (6) This stock option vests on a monthly pro-rata basis over a period of four years from the grant date.

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

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