#### **NEKTAR THERAPEUTICS**

Form 4

November 20, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

Number:

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Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* **BROWN MICHAEL A/CA** 

2. Issuer Name and Ticker or Trading

Symbol

**NEKTAR THERAPEUTICS** [NKTR]

Issuer

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 11/16/2007

X\_ Director Officer (give title

10% Owner Other (specify

6. Ownership 7. Nature of

C/O NEKTAR

THERAPEUTICS, 201 INDUSTRIAL ROAD

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

SAN CARLOS, CA 94070

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

Code (Instr. 8)

3.

Transaction(A) or Disposed of (D) (Instr. 3, 4 and 5)

(A)

0.01

4. Securities Acquired 5. Amount of Securities Beneficially Owned Following

Transaction(s)

Form: Direct Indirect (D) or Indirect (I) (Instr. 4)

Beneficial Ownership (Instr. 4)

Common Stock

11/16/2007

Code V Amount (D) 5,000

(Instr. 3 and 4) Price

Reported

5,000 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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

### Edgar Filing: NEKTAR THERAPEUTICS - Form 4

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. Transactic Code (Instr. 8)	5. Number out of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	ive Expiration Date Underlying (Month/Day/Year) (Instr. 3 and		Securities	8. I De Sec (In	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Unit	\$ 0.01	11/16/2007		D	5,000	11/16/2007	<u>(1)</u>	Common Stock	5,000	\$

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BROWN MICHAEL A/CA C/O NEKTAR THERAPEUTICS 201 INDUSTRIAL ROAD SAN CARLOS, CA 94070	X					

# **Signatures**

Gil M. Labrucherie Attorney-in-Fact

\*\*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) Not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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