

Doberstein Stephen K
Form 4
November 17, 2017

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Doberstein Stephen K

(Last) (First) (Middle)

C/O NEKTAR
THERAPEUTICS, 455 MISSION
BAY BOULEVARD SOUTH

(Street)

SAN FRANCISCO, CA 94158

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/15/2017

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
SVP & Chief Scientific Officer

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 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)
Common Stock ⁽¹⁾	11/15/2017 ⁽²⁾		A	17,500	A \$ 0	48,602	D
Common Stock	11/16/2017		D	4,782 ⁽³⁾	D \$ 44.23 ⁽⁴⁾	43,820	D

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)		8. Dispositive S	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (5)	\$ 14.41	11/15/2017 ⁽⁶⁾		A		43,750		⁽⁷⁾	12/12/2024	Common Stock	43,750

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wein Stephen K EKTAR THERAPEUTICS MISSION BAY BOULEVARD SOUTH SAN FRANCISCO, CA 94158			SVP & Chief Scientific Officer	

Mark A. Wilson,
Attorney-in-Fact

11/17/2017

Signature of Reporting Person Date

- * 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 13, 2016, were subject to both performance-based and time-based vesting requirements. On November 15, 2017, 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) These restricted stock units ("RSUs") were granted on December 13, 2016 and the performance-based vesting requirement for these RSUs was satisfied on November 15, 2017 upon the Compensation Committee's certification of the successful acceptance of the New Drug Application by the FDA for Ciprofloxacin Dry Powder Inhalation (Cipro DPI).
- (3) 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.
- (4)

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This transaction was executed in multiple trades at prices ranging from \$41.98 to \$45.47. 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.

- (5) These options, at the time of their grant were subject to both performance-based and time-based vesting requirements. On November 15, 2017, 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 13, 2016).

- (6) These stock options were granted on December 13, 2016 and the performance-based vesting requirement for these stock options was satisfied on November 15, 2017 upon the Compensation Committee's certification of the successful acceptance of the New Drug Application by the FDA for Ciprofloxacin Dry Powder Inhalation (Cipro CPI).

- (7) 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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