

Doberstein Stephen K  
Form 4  
April 09, 2018

**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  
Number: 3235-0287  
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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)  
04/06/2018

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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 <sup>(1)</sup>	04/06/2018		M		60,000	A	\$ 10.69
Common Stock <sup>(1)</sup>	04/06/2018		M		50,000	A	\$ 7.21
Common Stock <sup>(1)</sup>	04/06/2018		M		500	A	\$ 7.21
Common Stock <sup>(1)</sup>	04/06/2018		S		110,500	D	\$ 91.69 <sup>(2)</sup>

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Common Stock <u>(1)</u>	04/09/2018	M	49,500	A	\$ 7.21	116,894	D
Common Stock <u>(1)</u>	04/09/2018	S	49,500	D	\$ 96.13 <u>(3)</u>	67,394	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)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option <u>(1)</u>	\$ 10.69	04/06/2018		M	60,000	02/08/2015 02/07/2019	Common Stock 60,000
Stock Option <u>(1)</u>	\$ 7.21	04/06/2018		M	50,000	02/08/2016 02/07/2020	Common Stock 50,000
Stock Option <u>(1)</u>	\$ 7.21	04/06/2018		M	500	02/08/2016 02/07/2020	Common Stock 500
Stock Option <u>(1)</u>	\$ 7.21	04/09/2018		M	49,500	02/08/2016 02/07/2020	Common Stock 49,500

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Doberstein Stephen K C/O NEKTAR THERAPEUTICS 455 MISSION BAY BOULEVARD SOUTH	SVP & Chief Scientific Officer

SAN FRANCISCO, CA 94158

## Signatures

Mark A. Wilson,  
Attorney-in-Fact

04/09/2018

\_\_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) 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 \$89.98 to \$94.99. 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.

(2) This transaction was executed in multiple trades at prices ranging from \$94.99 to \$96.75. 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.

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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