#### **NEKTAR THERAPEUTICS**

Form 4

September 21, 2007

Check this box

if no longer

subject to

Section 16.

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

**OMB APPROVAL** 

Expires:

January 31, 2005

0.5

Estimated average

response...

burden hours per

Form 4 or 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 \*

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

Krivulka Joseph J

**NEKTAR THERAPEUTICS** 

(Check all applicable)

[NKTR]

(Last)

(Middle)

3. Date of Earliest Transaction

X\_ Director Officer (give title

10% Owner Other (specify

C/O NEKTAR

THERAPEUTICS, 201 INDUSTRIAL ROAD

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

(Street)

Filed(Month/Day/Year)

Code

(Instr. 8)

(Month/Day/Year)

09/19/2007

\_X\_ Form filed by One Reporting Person

below)

SAN CARLOS, CA 94070

(City)

(Zip)

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

Form filed by More than One Reporting

1.Title of

Security

(Instr. 3)

(State)

(Month/Day/Year)

2. Transaction Date 2A. Deemed

Execution Date, if

(Month/Day/Year)

3.

4. Securities TransactionAcquired (A) or Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

Following

Code V Amount (D) Price

(Instr. 3 and 4)

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

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 control number.

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transacti<br>Code<br>(Instr. 8) | 5. Number of orDerivative 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<br>Exercisable                                      | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares |
| Stock<br>Option<br>(Right to<br>Buy) (1)            | \$ 8.81   | 09/19/2007                              |   | A                                     | 15,000  | (2)  | 09/19/2015         | Common<br>Stock   | 15,000                              |
| Restricted<br>Stock Unit                            | \$ 0.01   | 09/19/2007                              |   | A                                     | 5,000   | (3)  | <u>(4)</u>         | Common<br>Stock   | 5,000                               |

# **Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |         |       |  |  |
|---|---------------|-----------|---------|-------|--|--|
| 1 0   | Director      | 10% Owner | Officer | Other |  |  |
| Krivulka Joseph J<br>C/O NEKTAR THERAPEUTICS<br>201 INDUSTRIAL ROAD<br>SAN CARLOS, CA 94070 | X             |           |         |       |  |  |

## **Signatures**

/s/ Gil M. Labrucherie,
Attorney-in-Fact

09/21/2007

\*\*Signature of Reporting Person

## **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).

Date

- (1) The Reporting Person is receiving this equity compensation under the Amended and Restated Compensation Plan for Non-Employee Directors.
- (2) 1/12th of the shares shall vest per calendar month following the date of grant with all of such shares vesting on September 19, 2008 provided that the Reporting Person continues his or her service as a director through such date.
- The shares of common stock shall vest upon the one year anniversary of the date of grant (or September 19, 2008), provided that the (3) Reporting Person continues his or her service as a director through such date and further subject to the terms and conditions of the restricted stock unit agreement.
- (4) 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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