

Hora Maninder
Form 3
April 11, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
^ Hora Maninder		(Month/Day/Year)	NEKTAR THERAPEUTICS [NKTR]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		04/04/2012		
455 MISSION BAY			(Check all applicable)	
BOULEVARD SOUTH			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(Street)			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			SVP Pharma Dev and Mfg	
SAN			6. Individual or Joint/Group Filing(Check Applicable Line)	
FRANCISCO,^ CA^ 94158			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
(City)	(State)	(Zip)	<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	600	D	^

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Employee Stock Option	Â (1)	08/01/2018	Common Stock	180,000	\$ 13.7	D	Â
Employee Stock Option	Â (2)	02/07/2019	Common Stock	30,000	\$ 10.69	D	Â
Employee Stock Option	Â (3)	02/07/2020	Common Stock	62,500	\$ 7.21	D	Â
Employee Stock Option	Â (4)	02/07/2020	Common Stock	62,500	\$ 7.21	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hora Maninder 455 MISSION BAY BOULEVARD SOUTH SAN FRANCISCO, CA 94158	Â	Â	Â SVP Pharma Dev and Mfg	Â

Signatures

Gil M. Labrucherie -
Attorney-in-Fact

04/11/2012

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 option was granted on August 2, 2010 and vests as to 25% of the option on the first anniversary of the grant date and as to the remaining 75% of the option in monthly installments over the three-year period thereafter.
- (2) This option was granted on February 8, 2011 and vests in monthly installments over the four-year period following the grant date.
- (3) This option was granted on February 8, 2012 and vests in monthly installments over the four-year period following the grant date.

This option was granted on February 8, 2012 and is subject to both time-based vesting and performance-based vesting conditions, both of which must be met before the option becomes vested and exercisable. Under the time-based vesting requirement, the option vests in

- (4) monthly installments over the four-year period following the grant date. The performance-based vesting condition will be met only if Nektar (or a licensee), within 5 years following the grant date, files a new drug registration with the U.S. FDA or the European Medicines Agency for a significant drug candidate program.

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.