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Nicholson Job Form 4										
FORM	4 UNITED	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES							OMB APPROVAL OMB 3235-0287 Number: January 31, Expires: January 31, 2005 Estimated average burden hours per response 0.5	
Check this if no longe subject to Section 16 Form 4 or Form 5 obligation: may contin <i>See</i> Instruct 1(b).	Filed pur Section 17(
(Print or Type Ro	esponses)									
Nicholson John Sym NE			Symbol	EKTAR THERAPEUTICS			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) C/O NEKTA THERAPEU INDUSTRIA	R TICS, 201	Middle)		f Earliest Tr Day/Year) 2007	ransaction		Director X Officer (giv below) SVP & C			
				If Amendment, Date Original iled(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			
(City)	(State)	(Zip)	Tah	le I - Non-I	Derivative	Securities A	Person cquired, Disposed	of. or Beneficia	llv Owned	
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date any (Month/Day/Year)		ed Date, if	Code Disposed of (D)		5. Amount of Securities Beneficially Owned		7. Nature of Indirect			
Reminder: Repo	rt on a separate line	e for each cla	uss of sec				or indirectly.			

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 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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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 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)		8. l De Sec (In
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	\$ 0.01 (<u>1</u>)	12/10/2007		А	10,000	(2)	(2)	Common Stock	10,000	\$

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Nicholson John C/O NEKTAR THERAPEUTICS 201 INDUSTRIAL ROAD SAN CARLOS, CA 94070			SVP & Chief Financial Officer				
Signatures							
Gil M. Labrucherie - Attorney-in-Fact		12/12/2007					
**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) Each restricted stock unit represents a contingent right to receive one share of NKTR common stock.

25% of the shares subject to the restricted stock unit award vest on December 10, 2008, and the remaining shares subject to the restricted(2) stock unit award vest annually thereafter on a pro-rata basis so that all of the shares of common stock subject to the restricted stock unit award shall be fully vested on December 10, 2011.

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.