

Medve Robert  
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 \*

Â Medve Robert  
(Last) (First) (Middle)

455 MISSION BAY  
BOULEVARD SOUTH

(Street)

SAN FRANCISCO,Â CAÂ 94158

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
04/04/2012

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer  Other  
(give title below) (specify below)  
Chief Medical Officer

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

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 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)

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)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

(Instr. 5)

Employee Stock Option	Â (1)	03/30/2019	Common Stock	76,500	\$ 9.47	D	Â
Employee Stock Option	Â (2)	06/12/2019	Common Stock	23,500	\$ 7.55	D	Â
Employee Stock Option	Â (3)	02/07/2020	Common Stock	75,000	\$ 7.21	D	Â
Employee Stock Option	Â (4)	02/07/2020	Common Stock	75,000	\$ 7.21	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Medve Robert 455 MISSION BAY BOULEVARD SOUTH SAN FRANCISCO, CA 94158	Â	Â	Â Chief Medical Officer	Â

## Signatures

Gil M. Labrucherie 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 March 31, 2011 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 June 13, 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.