Doberstein Stephen K Form 4 February 08, 2013

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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 *

Doberstein Stephen K

2. Issuer Name and Ticker or Trading

Symbol

NEKTAR THERAPEUTICS

[NKTR]

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

Chief Scientific Officer

(First) 455 MISSION BAY BOULEVARD

SOUTH

(Instr. 3)

(Last)

3. Date of Earliest Transaction

(Month/Day/Year) 02/06/2013

Director X_ Officer (give title

10% Owner Other (specify

(Street) 4. If Amendment, Date Original

(Middle)

Filed(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

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

SAN FRANCISCO, CA 94158

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

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

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

(A)

or

6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8 Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			(Instr. 3 and 4)		(
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	\$ 8.8	02/06/2013		A	50,000	<u>(1)</u>	02/05/2021	Common Stock	50,000	
Stock Option	\$ 8.8	02/06/2013		A	50,000	(2)	02/05/2021	Common Stock	50,000	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Doberstein Stephen K			Chief			
455 MISSION BAY BOULEVARD SOUTH			Scientific			
SAN FRANCISCO, CA 94158			Officer			

Signatures

Gil M. Labrucherie, Attorney-in-Fact 02/08/2013

**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 option was granted on February 6, 2013 and vests in monthly installments over the four-year period following the grant date.
 - This stock option is subject to both time-based vesting and performance-based vesting conditions, both of which must be met before the shares subject to the option become vested and exerciseable. The time-based vesting is on a monthly pro-rata basis over a period of four (4) years from the grant date (February 6, 2013). The performance-based vesting condition will be met only if Nektar (or a licensee) files
- (2) a new drug registration with the FDA or the European Medicines Agency for a significant drug candidate program including, without limitation, the following: (1) naloxegol (an oral peripherally-acting opioid antagonist); (2) etirinotecan pegol (a topoisomerase I inhibitor); (3) NKTR-061/Amikacin Inhale (a drug-device combination for an inhaled solution of amikacin); or (4) BAX-855 (a longer-acting (PEGylated) form of a full-length recombinant factor VIII (rFVIII) protein).

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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