

NEKTAR THERAPEUTICS

Form 4

January 09, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CHESS ROBERT

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

150 INDUSTRIAL ROAD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/03/2007

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman, Pres. & CEO

SAN CARLOS, CA 94070

(City) (State) (Zip)

4. 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 Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/08/2007		S	(A) or (D) D	Amount 3,592 (1) Price \$ 14.51	208,619	D

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
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SEC 1474
(9-02)

**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. Transaction Code (Instr. 8)	5. Number of Derivative 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 Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 15.24	01/03/2007		A		17,000		(2)	01/03/2015	Common Stock	17,000
Stock Option (Right to Buy)	\$ 15.24	01/03/2007		A		12,500		(2)	01/03/2015	Common Stock	12,500
Restricted Stock Unit	\$ 0.01	01/03/2007		A		8,333		(3)	(5)	Common Stock	8,333
Restricted Stock Unit	\$ 0.01	01/03/2007		A		4,167		(4)	(5)	Common Stock	4,167

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CHESS ROBERT 150 INDUSTRIAL ROAD SAN CARLOS, CA 94070	X Chairman, Pres. & CEO

Signatures

/s/ Gil Labrucherie, by power of attorney 01/09/2007

**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).

- The Reporting Person will use the proceeds from the sale of these shares to satisfy a tax obligation owed by the Reporting Person in
- (1) connection with the delivery of 8,334 shares of a restricted stock award as reported by the Reporting Person on a Form 4 filed January 5, 2007.
 - (2) The shares shall vest monthly over one year commencing January 3, 2007.
 - (3) The shares of common stock are issued upon the vesting of restricted stock units granted to the holder. All of the restricted stock units shall vest on March 17, 2007.

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- (4) The shares of common stock are issued upon the vesting of restricted stock units granted to the holder. All of the restricted stock units shall vest on January 3, 2008.
- (5) 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.

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