

GREER R SCOTT  
Form 4  
February 03, 2010

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GREER R SCOTT

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)

3. Date of Earliest Transaction (Month/Day/Year)  
02/01/2010

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

201 INDUSTRIAL ROAD

(Street)

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

SAN CARLOS, CA 94070

(City) (State) (Zip)

**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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	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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SEC 1474 (9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 11.34	02/01/2010	A	22,500					(1)	02/01/2018	Common Stock	22,500
Stock Option	\$ 11.34	02/01/2010	A	10,000					(2)	02/01/2018	Common Stock	10,000
Restricted Stock Unit	\$ 0.01	02/01/2010	A	7,500					(3)	(4)	Common Stock	7,500
Restricted Stock Unit	\$ 0.01	02/01/2010	A	3,333					(5)	(4)	Common Stock	3,333

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREER R SCOTT 201 INDUSTRIAL ROAD SAN CARLOS, CA 94070	X			

## Signatures

Gil M. Labrucherie -  
Attorney-in-Fact

02/03/2010

\*\*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) The shares subject to this stock option vest on a monthly pro-rata basis over a period of three (3) years commencing on February 1, 2010 (Mr. Greer's date of appointment to the Board of Directors) and ending on February 1, 2013.
- (2) The shares subject to this stock option vest on a monthly pro-rata basis over a period of eight (8) months commencing on February 1, 2010 and ending on September 30, 2010.
- (3) The shares subject to this restricted stock unit vest on a monthly pro-rata basis over a period of three (3) years commencing on February 1, 2010 and ending on February 1, 2013.
- (4) Not applicable.
- (5) The shares subject to this restricted stock unit vest on a monthly pro-rata basis over a period of eight (8) months commencing on February 1, 2010 and ending on September 30, 2010.

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.