

NEKTAR THERAPEUTICS
Form 3
May 01, 2008

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 *	2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
Â Thomsen Jillian B. (Last) (First) (Middle)	(Month/Day/Year) 04/21/2008	NEKTAR THERAPEUTICS [NKTR]		

C/O NEKTAR
THERAPEUTICS,Â 201
INDUSTRIAL ROAD

(Street)

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 VP & Chief Accounting Officer

SAN CARLOS,Â CAÂ 94070

(City) (State) (Zip)

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)
Common Stock	1,238	D	Â

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)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option	Â (1)	03/15/2014	Common Stock	30,000	\$ 19.29	D	Â
Restricted Stock Unit	Â (2)	Â (2)	Common Stock	1,667	\$ 0.01 (3)	D	Â
Employee Stock Option	Â (4)	03/16/2015	Common Stock	5,000	\$ 11.38	D	Â
Employee Stock Option	Â (5)	03/20/2016	Common Stock	100,000	\$ 6.65	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thomsen Jillian B. C/O NEKTAR THERAPEUTICS 201 INDUSTRIAL ROAD SAN CARLOS, CA 94070	Â	Â	Â VP & Chief Accounting Officer	Â

Signatures

Gil M. Labrucherie,
Attorney-in-Fact

05/01/2008

__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) 20% of the shares vested on the one year anniversary of the grant date (or March 15, 2007), and the remainder of the shares subject to the stock option vest on a monthly basis during the following four years thereafter.
- (2) The shares of common stock subject to this Restricted Stock Unit vest on a pro-rata basis over a period of three years from the date of grant of March 16, 2007.
- (3) Each restricted stock unit represents a contingent right to receive one share of the common stock of Nektar Therapeutics.
- (4) The shares subject to this stock option vest on a monthly basis over a period of four years from the March 16, 2007 grant date.
- (5) 25% of the shares will vest on the one year anniversary of the grant date (or March 15, 2009), and the remainder of the shares subject to the stock option vest on a monthly basis during the following three years thereafter.

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.