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| Nicholson Jo Form 4 | hn | | | | | | | | | |
|---|------------|--|---|-----------------------------|--------------|------------------|--|--|---|--------------|
| August 16, 2 | 018 | | | | | | | | | |
| FORM | 14 | | | | | | | | | PROVAL |
| | UNIII | ED STATES | | ATTIES A | | | NGE C | COMMISSION | OMB Number: | 3235-0287 |
| Subject to Section 16. Form 4 or Form 5 Filed pursuant to obligations may continue. See Instruction 30(h) | | | F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Section 16(a) of the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935 or Section of the Investment Company Act of 1940 | | | | | | Expires: January 31, 2005 Estimated average burden hours per response 0.5 | |
| 1(b). (Print or Type R | Responses) | | | | | | | | | |
| 1. Name and Address of Reporting Person <u>*</u> Nicholson John | | 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) C/O NEKTAR THERAPEUTICS, 455 MISSION BAY BOULEVARD SOUTH | | 3. Date of Earliest Transaction (Month/Day/Year) 08/15/2018 | | | | | Director 10% Owner X Officer (give title Other (specify below) below) SVP & Chief Operating Officer | | | |
| | | | | ndment, Dat th/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 Person | | |
| (City) | (State) | (Zip) | Tabl | e I - Non-D | erivative S | ecuri | ties Aca | uired, Disposed of | ° or Beneficial | lv Owned |
| 1.Title of Security (Instr. 3) | | Transaction Date 2A. Deemed Ionth/Day/Year) Execution Date, if any (Month/Day/Year) | | | 4. Securit | ies Ac sposed | quired l of (D) | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of |
| | | | | Code V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | |
| Common Stock (1) | 08/15/2018 | | | А | 26,000 | А | \$0 | 188,596 | D | |
| Common Stock | 08/16/2018 | | | D | 8,137 (2) | D | \$ 58.4 (3) | 180,459 | D | |

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

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number.

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

| 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. Transactio Code (Instr. 8) | 5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exerc Expiration D (Month/Day/ | ate | 7. Title and A Underlying S (Instr. 3 and 4 | Securities | 8 D S (1 |
|---|---|---|---|--|--|--|--------------------|---|-------------------------------------|-------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Stock Option | \$ 56.9 | 08/15/2018 <u>(5)</u> | | А | 65,000 | <u>(6)</u> | 12/14/2025 | Common Stock | 65,000 | |

Reporting Owners

| Reporting Owner Name / Address | | Relationships | | | | | | |
|---|------------|---------------|-------------------------------|-------|--|--|--|--|
| | Director | 10% Owner | Officer | Other | | | | |
| Nicholson John C/O NEKTAR THERAPEUTICS 455 MISSION BAY BOULEVARD S SAN FRANCISCO, CA 94158 | OUTH | | SVP & Chief Operating Officer | | | | | |
| Signatures | | | | | | | | |
| Mark A. Wilson, Attorney-in-Fact | 08/16/2018 | | | | | | | |
| **Signature of Reporting Person | Date | | | | | | | |
| Explanation of Respo | nses: | | | | | | | |

| * | If the form is filed by more than one reporting person, <i>see</i> Instruction 4(b)(v). |
|-----|---|
| ** | Intentional misstatements or omissions of facts constitute Federal Criminal Violations. <i>See</i> 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). |
| (1) | Represents restricted stock units ("RSUs"), convertible on a one-for-one basis into shares of Common Stock of the Company. These RSUs, at the time of their grant on December 15, 2017, were subject to both performance-based and time-based vesting requirements. On August 15, 2018, the performance-based condition vesting was satisfied. The time-based vesting is on a quarterly pro-rata basis over a period of three (3) years from the date of grant. |
| (2) | Represents the number of shares required to be sold by the reporting person to cover tax withholding obligations in connection with the vesting of the RSUs held by the reporting person. This sale is mandated by the Issuer's election under its equity incentive plans to require the satisfaction of tax withholding obligations to be funded by a "sell to cover" transaction and does not represent a discretionary trade by the reporting person. |
| (3) | This transaction was executed in multiple trades at prices ranging from \$56.37 to \$59.72. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide full information regarding the number of shares and the prices at which the transactions were effected upon request to the SEC staff, the issuer, or a security holder of the issuer. |

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- (4) These options, at the time of their grant were subject to both performance-based and time-based vesting requirements. On
 (4) August 15, 2018, the performance-based condition vesting was satisfied. The time-based vesting is on a monthly pro-rata basis over a period of four years from the grant date (December 15, 2017).
- (5) These stock options were granted on December 15, 2017 and the performance-based vesting requirement for these stock options was satisfied on August 15, 2018 upon the Compensation Committee's certification of the successful acceptance of the New Drug Application by the FDA for NKTR-181.
- (6) This stock option vests on a monthly pro-rata basis over a period of four years from the grant date.

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.