

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 <b>and</b> Ticker or Trading Symbol | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| *<br>Thomsen Jillian B.<br>(Last) (First) (Middle) | (Month/Day/Year)<br>04/21/2008       | NEKTAR THERAPEUTICS [NKTR]                         |  |  |

C/O NEKTAR  
THERAPEUTICS, 201  
INDUSTRIAL ROAD  
(Street)

(Check all applicable)

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

SAN CARLOS, CA 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<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock                       | 1,238  | D   |  |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership<br>(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.<br>C/O NEKTAR THERAPEUTICS<br>201 INDUSTRIAL ROAD<br>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.