

NEKTAR THERAPEUTICS

Form 4/A

March 07, 2006

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 *
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)
02/24/2006

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Executive Chairman

SAN CARLOS, CA 94070

4. If Amendment, Date Original
Filed(Month/Day/Year)
02/24/2006

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(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 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)
			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 (Right to Buy)	\$ 21.38	02/24/2006			A		37,500		<u>(1)</u>	02/24/2014	Common Stock	37,500
Restricted Stock Unit	\$ 0.01	02/24/2006			A		18,750		<u>(2)</u>	<u>(3)</u>	Common Stock	18,750

Reporting Owners

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

Signatures

/s/ Paula S.
Kasler

03/07/2006

__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) Options for 37,500 shares shall vest monthly over one year commencing March 17, 2006.
- (2) 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.
- (3) Not Applicable.

Remarks:

Mr. Chess has been appointed as the Interim President and Chief Executive Officer for Netkar Therapeutics, effective as of March 17, 2006.

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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