GREER R SCOTT
Form 4
February 03, 2010

FORM 4

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

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

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

(Last) (First) (Middle)

201 INDUSTRIAL ROAD

(Street)

SAN CARLOS, CA 94070

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
NEKTAR THERAPEUTICS [NKTR]

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

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

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

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	(A) or (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)

(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.
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