

PATTON JOHN STUART

Form 4

January 20, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PATTON JOHN STUART

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)

SAN CARLOS, CA 94070

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
01/18/2006

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

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

Chief Scientific Officer

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 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)
Common Stock	01/18/2006		M	18,000 A	\$ 19.32 531,657	I	By John S. Patton & Jamie S. Patton TTEES of the Patton Revocable Trust Dated July 2, 1997
Common Stock	01/18/2006		M	16,645 A	\$ 19.32 548,302	I	By John S. Patton &

Jamie S.
Patton
TTEES of
the Patton
Revocable
Trust Dated
July 2,
1997

By John S.
Patton &
Jamie S.
Patton
TTEES of
the Patton
Revocable
Trust Dated
July 2,
1997

Common Stock	01/19/2006	M	23,355	A	\$ 19.37	571,657	I
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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 (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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 5.0625	01/18/2006		M	18,000	08/01/2001 01/22/2006	Common Stock	18,000	

Employee

Stock

Option \$ 5.0625 01/18/2006

(Right to

Buy)

M

16,645

01/23/2001

01/22/2006

Common
Stock

16,645

Employee

Stock

Option \$ 5.0625 01/19/2006

(Right to

Buy)

M

23,355

12/23/2000

01/22/2006

Common
Stock

23,355

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PATTON JOHN STUART 150 INDUSTRIAL ROAD SAN CARLOS, CA 94070	X		Chief Scientific Officer	

Signatures

/s/ Paula S. Kasler, by power of
attorney

01/19/2006

**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).

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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