WANG SUSAN Form 4/A September 22, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **WANG SUSAN**

(First)

2. Issuer Name and Ticker or Trading Symbol

NEKTAR THERAPEUTICS

(Check all applicable)

5. Relationship of Reporting Person(s) to

Issuer

[NKTR]

(Middle) 3. Date of Earliest Transaction

> (Month/Day/Year) 09/15/2009

X_ Director 10% Owner Other (specify

Officer (give title below)

C/O NEKTAR

(Last)

THERAPEUTICS, 201 INDUSTRIAL ROAD

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

3.

09/17/2009

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

SAN CARLOS, CA 94070

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

4. Securities

(Instr. 3 and 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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D	b. 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	
Common Stock (1)	\$ 8.37	09/15/2009		A	15,000	(2)	09/15/2017	Common Stock	15,000	
Restricted Stock Unit	\$ 0.01	09/15/2009		A	5,000	(3)	<u>(4)</u>	Common Stock	5,000	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
WANG SUSAN C/O NEKTAR THERAPEUTICS 201 INDUSTRIAL ROAD SAN CARLOS, CA 94070	X					

Signatures

Gil M. Labrucherie Attorney-in-Fact
09/21/2009

**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 Reporting Person is receiving this equity compensation under the Amended and Restated Compensation Plan for Non-Employee Directors.
- (2) 1/12th of the shares shall vest per calendar month following September 30, 2009 (with all of such shares subject to the stock option becoming vested at September 30, 2010), provided that the Reporting Person continues his or her service as a director.
- The shares of Common Stock are issued upon the vesting of restricted stock units granted to the Reporting Person on September 30, 2010, provided that the Reporting Person continues his or her service as a director through such date.
- (4) Not applicable

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.

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