

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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): January 19, 2011

**NEKTAR THERAPEUTICS**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**0-24006**  
(Commission  
File Number)

**94-3134940**  
(IRS Employer  
Identification No.)

**455 Mission Bay Boulevard South**  
**San Francisco, California 94158**  
(Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: (415) 482-5300

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01 Other Events.**

On January 19, 2011, Nektar Therapeutics, a Delaware corporation (“Nektar”), issued a press release announcing the pricing of a firm commitment underwritten public offering of 19,000,000 shares of common stock. In addition, Nektar has granted the underwriter a 30-day option to purchase up to 2,850,000 additional shares of common stock to cover overallocments. A copy of the press release is furnished herewith as Exhibit 99.1 to this Current Report.

The offering is expected to close on or about January 24, 2011, subject to customary closing conditions. A registration statement relating to the shares described above was filed with, and deemed effective by, the Securities and Exchange Commission on January 18, 2011. A prospectus supplement relating to the offering will be filed with the Securities and Exchange Commission.

Jefferies & Company, Inc. is acting as sole book-running manager in this public offering.

**Safe Harbor Statement**

This Current Report on Form 8-K contains forward-looking statements, including statements related to the public offering of shares of common stock by Nektar and the completion of the public offering that involve risks and uncertainties. These forward-looking statements are based upon Nektar’s current expectations. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of risks and uncertainties, which include, without limitation, risks and uncertainties associated with market conditions and the satisfaction of customary closing conditions related to the proposed offering and other risks detailed in Nektar’s filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Current Report on Form 8-K. All forward-looking statements are qualified in their entirety by this cautionary statement, and Nektar undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date of this Current Report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits**

<b>Exhibit No.</b>	<b>Description</b>
99.1	Press release titled “Nektar Therapeutics Prices Public Offering of Common Stock” issued by Nektar Therapeutics on January 19, 2011.

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## SIGNATURES

Pursuant to the requirement of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

By: /s/ Gil M. Labrucherie

Gil M. Labrucherie  
*General Counsel and Secretary*

Date: January 19, 2011

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## EXHIBIT INDEX

Exhibit No.	Description
99.1	Press release titled "Nektar Therapeutics Prices Public Offering of Common Stock" issued by Nektar Therapeutics on January 19, 2011.

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## Nektar Therapeutics Prices Public Offering of Common Stock

SAN FRANCISCO, Jan. 19, 2011 /PRNewswire/ -- Nektar Therapeutics (Nasdaq: NKTR) today announced the pricing of a firm commitment underwritten public offering of 19,000,000 shares of its common stock. The public offering is expected to close on or about January 24, 2011, subject to customary closing conditions. In addition, Nektar Therapeutics has granted the underwriter a 30-day option to purchase up to 2,850,000 additional shares of common stock to cover overallotments.

Jefferies & Company, Inc. is acting as sole book-running manager in this offering.

A registration statement relating to the shares described above was filed with, and deemed effective by, the Securities and Exchange Commission on January 18, 2011. A prospectus supplement relating to the offering will be filed with the Securities and Exchange Commission. Copies of the prospectus supplement and related prospectus, when available, may be obtained from Jefferies & Company, Inc., Attention: Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022 or at (888) 449-2342.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the shares in any state or other jurisdiction which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

### **Forward-Looking Statements**

*This press release contains forward-looking statements, including statements related to Nektar Therapeutics' public offering of common stock and the completion of the offering that involve risks and uncertainties. These forward-looking statements are based upon Nektar Therapeutics' current expectations. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of risks and uncertainties, which include, without limitation, risks and uncertainties associated with market conditions and the satisfaction of customary closing conditions related to the proposed offering and other risks detailed in Nektar Therapeutics' filings with the Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement, and Nektar Therapeutics undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date of this press release.*

CONTACT: Jennifer Ruddock of Nektar Therapeutics, +1-415-482-5585, [jruddock@nektar.com](mailto:jruddock@nektar.com)