

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>HARRIS J MILTON</u> (Last) (First) (Middle) 150 INDUSTRIAL ROAD (Street) SAN CARLOS CA 94070 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NEKTAR THERAPEUTICS [NKTR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X President of Nektar AL
	3. Date of Earliest Transaction (Month/Day/Year) 03/04/2004	
		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			
Common Stock	03/04/2004		s		750	D	\$21.5	711,416	D	
Common Stock	03/04/2004		s		750	D	\$21.56	711,416	D	
Common Stock	03/04/2004		s		350	D	\$21.5757	711,416	D	
Common Stock	03/04/2004		s		1,150	D	\$21.59	711,416	D	
Common Stock	03/04/2004		s		100	D	\$21.625	711,416	D	
Common Stock	03/04/2004		s		400	D	\$21.63	711,416	D	
Common Stock	03/04/2004		s		250	D	\$21.64	711,416	D	
Common Stock	03/04/2004		s		700	D	\$21.65	711,416	D	
Common Stock	03/04/2004		s		2,666	D	\$21.66	711,416	D	
Common Stock	03/04/2004		s		400	D	\$21.67	711,416	D	
Common Stock	03/04/2004		s		400	D	\$21.68	711,416	D	
Common Stock	03/04/2004		s		100	D	\$21.6899	711,416	D	
Common Stock	03/04/2004		s		150	D	\$21.698	711,416	D	
Common Stock	03/04/2004		s		1,700	D	\$21.7	711,416	D	
Common Stock	03/04/2004		s		350	D	\$21.7051	711,416	D	
Common Stock	03/04/2004		s		50	D	\$21.71	711,416	D	
Common Stock	03/04/2004		s		350	D	\$21.73	711,416	D	
Common Stock	03/04/2004		s		50	D	\$21.732	711,416	D	
Common Stock	03/04/2004		s		250	D	\$21.7339	711,416	D	
Common Stock	03/04/2004		s		400	D	\$21.7399	711,416	D	
Common Stock	03/04/2004		s		350	D	\$21.74	711,416	D	
Common Stock	03/04/2004		s		2,800	D	\$21.75	711,416	D	
Common Stock	03/04/2004		s		350	D	\$21.76	711,416	D	
Common Stock	03/04/2004		s		350	D	\$21.77	711,416	D	
Common Stock	03/04/2004		s		350	D	\$21.78	711,416	D	
Common Stock	03/04/2004		s		400	D	\$21.79	711,416	D	

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. 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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Explanation of Responses: Remarks: The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person												
								/s/ Paula S. Kasler			03/11/2004	
Reminder: Report on a separate line for each class of securities beneficially owned (or directly or indirectly owned by a controlled person) of the reporting person. * 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. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.												