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): December 20, 2013

NEKTAR THERAPEUTICS
(Exact Name of Registrant as Specified in Charter)

Delaware	**0-24006**	**94-3134940**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(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))

Item 2.02 Results of Operations and Financial Condition.

Please see the disclosure set forth under "Item 8.01 Other Events" under the caption "*Presentation at the J.P. Morgan 2014 Healthcare Conference*," which is incorporated by reference into this Item 2.02.

Item 8.01 Other Events.

Research Foundation of the State University of New York ("SUNY") Litigation

On December 20, 2013, Nektar Therapeutics ("Nektar") entered into a Settlement Agreement and Release (the "Settlement") with SUNY, relating to the previously announced action filed by SUNY against Nektar on November 18, 2009 in the United States District Court for the Northern District of New York to recover amounts SUNY alleged it is owed pursuant to a technology licensing contract between Nektar and SUNY, as previously discussed in Nektar's most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q previously filed with the Securities and Exchange Commission (the "SEC").

Under the terms of the Settlement, SUNY agreed to dismiss the action with prejudice and relinquish all rights it may have had to a portion of future development and regulatory milestone payments payable to Nektar under the Co-Development, License and Co-Promotion Agreement, dated August 1, 2007, between Nektar (and its subsidiaries) and Bayer Healthcare LLC, as amended, related to the inhaled amikacin program in exchange for (i) a $5 million payment due on April 1, 2014; (ii) a $5 million payment due on January 1, 2015, (iii) a series of four $500,000 payments each due on April 1, 2014, January 1, 2015, January 1, 2016, and January 1, 2017, respectively; and (iv) certain other terms and conditions.

Presentation at the J.P. Morgan 2014 Healthcare Conference

On January 14, 2014, Howard W. Robin, the President and Chief Executive Officer of Nektar, participated in the J.P. Morgan 2014 Healthcare Conference. A copy of the presentation slides used at the conference are attached as Exhibit 99.1 to this Current Report on Form 8-K and are incorporated herein by reference.

As part of the presentation, Mr. Robin announced that based upon preliminary estimates, as of December 31, 2013, Nektar had cash and investments in marketable securities of approximately $262 million, which amount includes $25 million in restricted cash as well as a previously disclosed $70 million milestone payment paid by AstraZeneca PLC ("AstraZeneca") to Nektar in November 2013 under the terms of a license agreement, dated September 20, 2009, as amended, between AstraZeneca and Nektar. The $70 million milestone payment would be recognized as revenue by Nektar upon the earlier to occur of approval by the U.S. Food and Drug Administration (the "FDA") of naloxegol or AstraZeneca receiving a complete response letter from the FDA which does not include a requirement for a pre-approval cardiovascular safety study that is reasonably expected to exceed $70 million in external costs to complete. For other important terms and conditions related to the $70 million milestone payment, please refer to Item 1.01 of the Current Report on Form 8-K filed by Nektar with the SEC on August 8, 2013.

This financial information has been prepared by and is the responsibility of Nektar's management and has not been reviewed or audited by Nektar's independent registered public accounting firm, and, accordingly, Nektar's independent registered public accounting firm does not express an opinion on or provide any other form of assurance with respect to this preliminary data. This financial information is subject to completion of Nektar's year-end financial closing procedures, the preparation of Nektar's financial statements, and the completion of the audit of Nektar's financial statements as of and for the year ended December 31, 2013, and Nektar's actual results may differ from these estimates.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Presentation Slides.

The information included in this Item 9.01, including Exhibit 99.1, shall be deemed to be “filed” rather than furnished for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

SIGNATURES

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

NEKTAR THERAPEUTICS

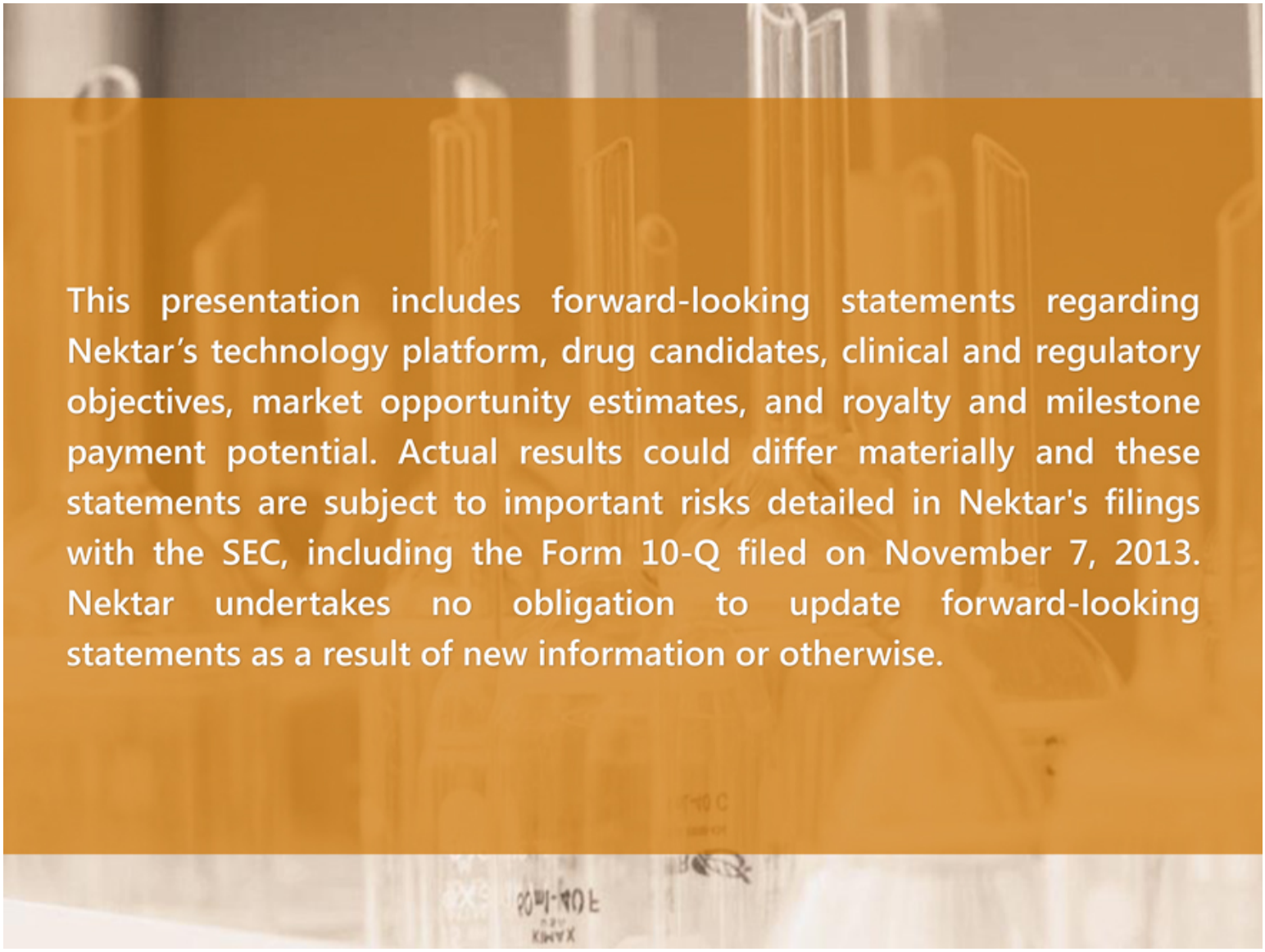
By: /s/ Gil M. Labrucherie
Gil M. Labrucherie
General Counsel and Secretary

Date: January 21, 2014

EXHIBIT INDEX

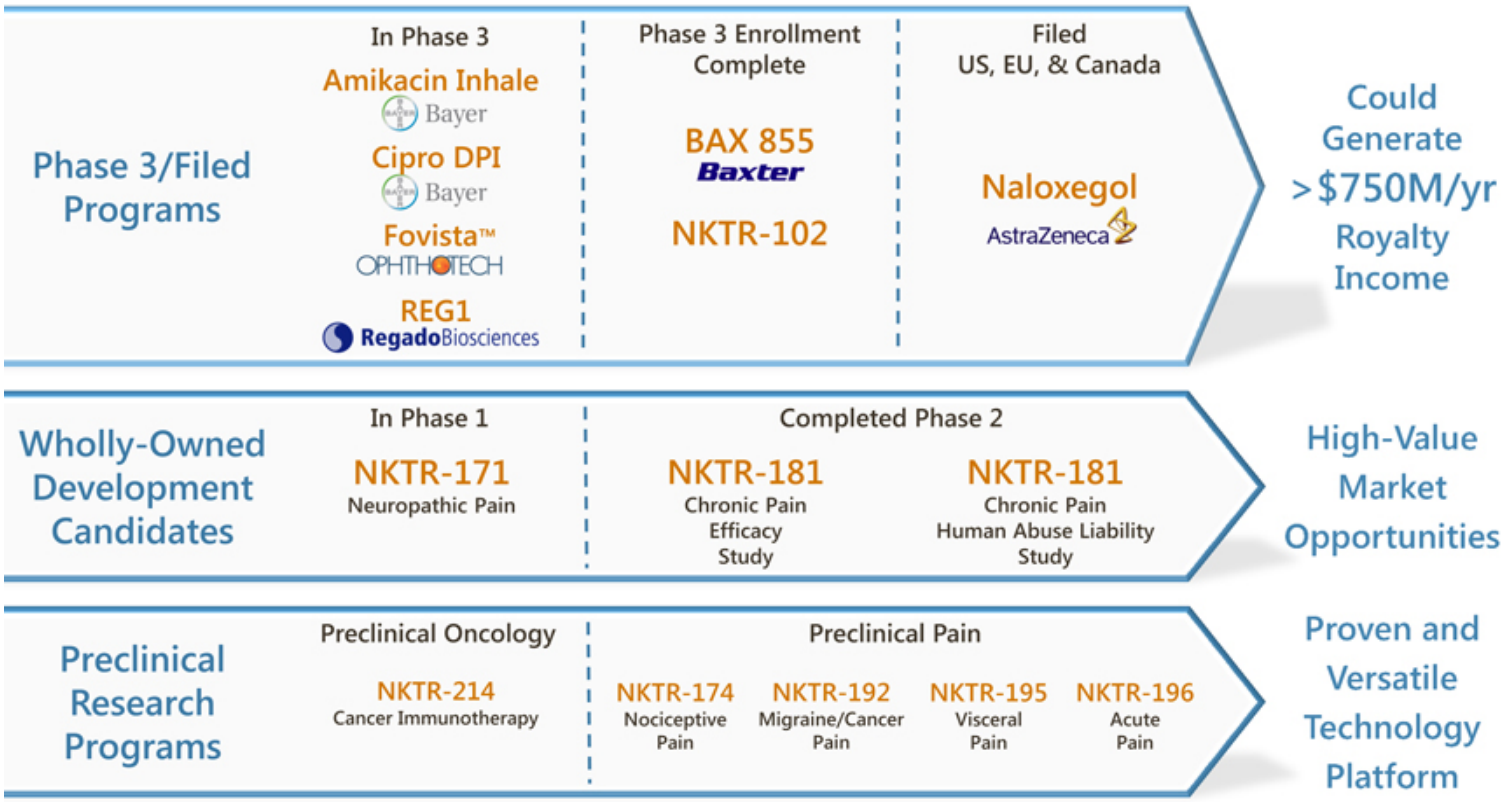
Exhibit No.	Description
99.1	Presentation Slides.


NEKTAR®
J.P. Morgan
2014 Healthcare Conference
Howard Robin
President & CEO
January 14, 2014



This presentation includes forward-looking statements regarding Nektar's technology platform, drug candidates, clinical and regulatory objectives, market opportunity estimates, and royalty and milestone payment potential. Actual results could differ materially and these statements are subject to important risks detailed in Nektar's filings with the SEC, including the Form 10-Q filed on November 7, 2013. Nektar undertakes no obligation to update forward-looking statements as a result of new information or otherwise.

Nektar Therapeutics:
Well-Positioned to Achieve Positive Cash Flow with High Value Phase 3/Filed Drug Candidates



Naloxegol (NKTR-118):

Potential to be First Once-Daily Oral Tablet to Treat Opioid-Induced Constipation

- NDA, MAA and NDS filings accepted in US, EU and Canada
- US PDUFA Date: September 16, 2014
- AZ will participate along with other sponsors in an FDA Advisory Panel for OIC: March 10-11, 2014 (tentatively scheduled)
- AZ responsible for all development, regulatory and commercialization activities
- Nektar eligible for up to:
  - $175 million in regulatory/launch milestones in U.S. and Europe
  - $375 million in sales milestones
  - Significant, escalating double-digit royalties

AstraZeneca | NEKTAR

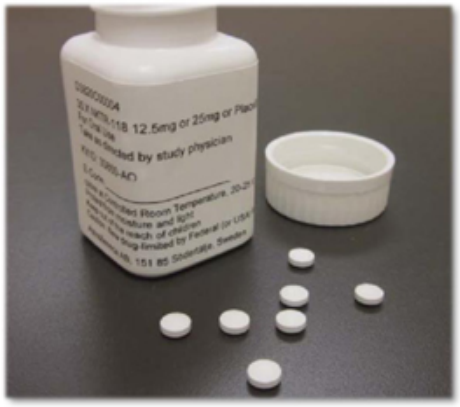


Photo of an investigational product candidate

Opioid-Induced Constipation:
High Unmet Medical Need

$14.8 Billion

Of the $14.8 billion global opioid market, five markets account for ~80% of total unit volume: US (49%), UK (14%), Germany (5%), Canada (5%), France (5%).[1] PCPs and Pain Management Specialists comprise the majority of prescribers in these markets.[2]

69 Million Patients

In these five markets, there are 69 million patients taking opioids for chronic pain (>30 days treatment).[3] For these chronic pain opioid users, opioid induced constipation (OIC) is the most common side effect.[4,5]

28 - 35 Million Patients

Approximately 40-50% (28-35 million) patients taking opioids for chronic pain develop constipation.[1,2,3*]

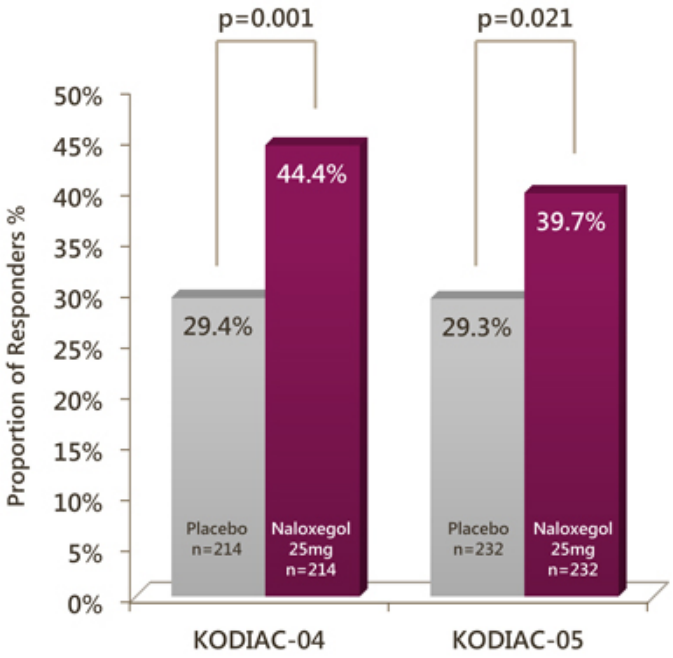
More than 50% of these patients do not get relief from laxatives.

* Number of patients in major opioid markets

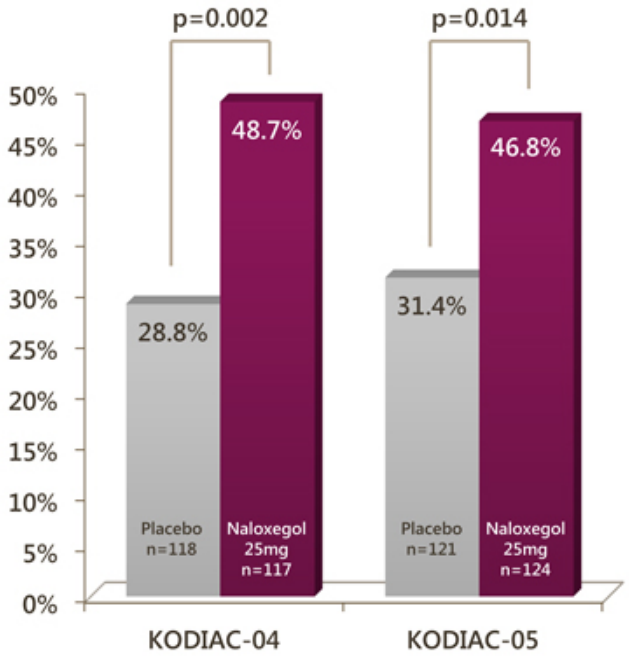
SOURCE:1. IMS Health MIDAS MAT-2Q12, 2. IMS Health NPA MAT-2Q12, Cegedim MAT-2Q11) , 3IMS patient level data MAT-2Q09IMS patient level data MAT-2Q09, 4. Panchal, S et al. Opioid-Induced Bowel Dysfunction: Prevalence, Pathophysiology and Burden. Int J Clin Pract. 2007;61(7):1181-1187., 5. Reimer, K et al. Meeting the Challenges of Opioid-Induced Constipation in Chronic Pain Management – A Novel Approach. Pharmacology. 2009;83:10–17., 6 Pappagallo, M. (2001). Incidence, prevalence, and management of opioid bowel., dysfunction. Am J Surg 182(5A Suppl), 11S–18S.,7 Holzer Regulatory Peptides 155 (2009) 11-17.

Naloxegol (NKTR-118):
Positive Results from Phase 3 Efficacy Studies

Achieved Primary Endpoint with Statistical Significance

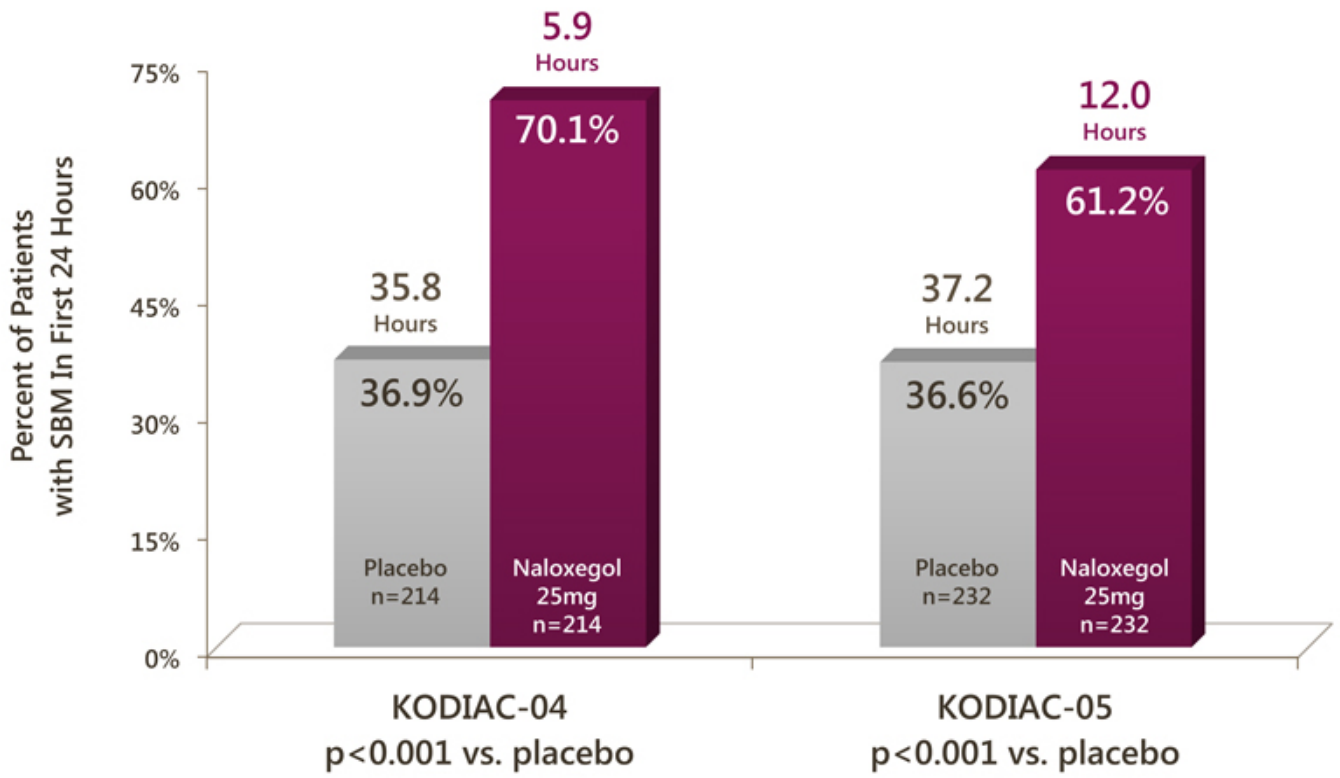


High Responder Rate in Patients with Inadequate Response to Laxatives



Source: Chey et. al., DDW May 2013

Naloxegol: Key Secondary Endpoint Met Median Time to First Post-Dose SBM

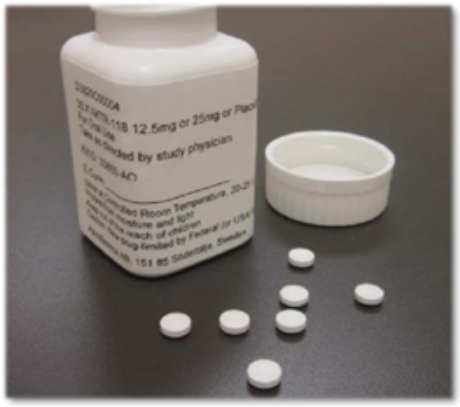


Source: Chey et. al., DDW May 2013

Naloxegol: Positive Results from Long-Term 52-Week Comparative Safety Study

- Large, well-controlled, 52-week, randomized (2:1), open-label safety study (KODIAC 08) compared chronic administration naloxegol to usual care (UC)
  - 534 patients – naloxegol 25 mg
  - 270 patients – usual care
- Most common GI-related AEs occurring more frequently in naloxegol arm were abdominal pain, diarrhea, and nausea
- No increases in mean pain scores and mean opioid doses in the study
- No imbalance in serious adverse events, including major adverse CV events (MACE)
  - 2 MACE events out of 534 patients – naloxegol 25 mg
  - 2 MACE events out of 270 patients – usual care

AstraZeneca | NEKTAR



- No reports of opioid withdrawal AEs attributable to naloxegol
- Prospective assessment of opioid withdrawal using modified Himmelsbach scale (MHS) showed no notable differences in mean change from baseline in scores between arms

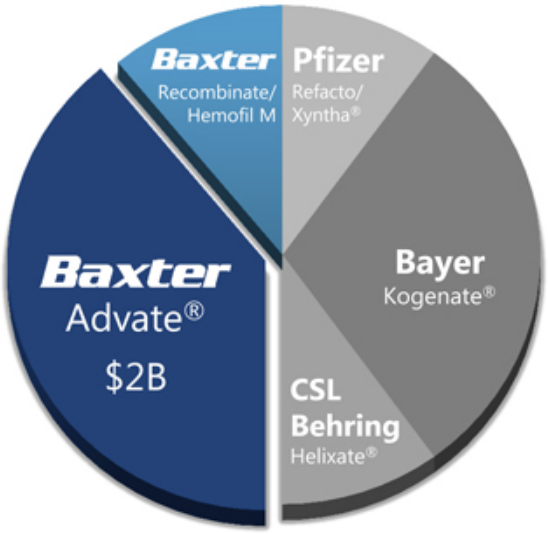
ACG 2013; Photo of an investigational product candidate

BAX 855:
Longer-Acting ADVATE® for Hemophilia A with Planned Filing This Year

- BAX 855 is designed to expand Baxter's leadership position as a longer-acting therapy based upon ADVATE, the gold standard treatment for hemophilia A
- Phase 3 PROLONG-ATE study completed enrollment with ~150 patients
  - Therapy well-tolerated with no inhibitors or safety issues in the study to-date
- BAX 855 achieved target half-life of 1.5-fold in Phase 1
- U.S. regulatory filing planned for this year
- Nektar entitled to receive:
  - Up to $84 million in development and sales milestones
  - Significant royalties on net sales

Baxter | NEKTAR

Baxter: The Clear Leader in Hemophilia
Key Factor VIII Products
Annual Sales $5.7B

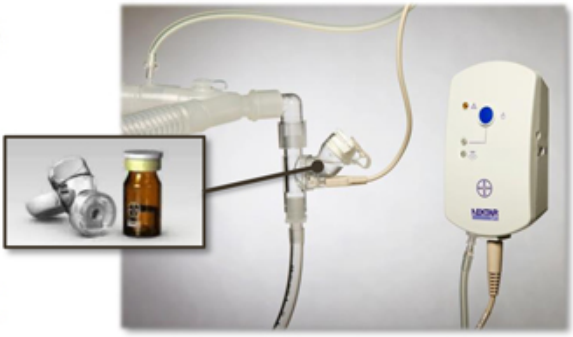


Source: Deutsche Bank 2012: Key Hemophilia Agents

Amikacin Inhale (BAY41-6551):
Bayer Phase 3 Program Ongoing with Data Expected in 1H 2015

- **Targeted delivery of amikacin directly to lungs to treat gram-negative ventilator pneumonia**
  - Amikacin inhale achieves greater lung exposure of antibiotic and lower systemic exposure[1]
- **65% of ICU pneumonias gram-negative with high mortality rate[2]**
  - IV therapies can't reach effective lung concentration at tolerable doses
- **SPA in place for Phase 3 Program**
  - Primary endpoint: clinical response at test of cure visit (10-day treatment period)
- **Nektar royalties on net sales**
  - 30% U.S. flat royalty
  - 22% average ex-U.S. royalty
- **Estimated global market: ~$700 million**

Bayer | NEKTAR



1 Niederman et al., "BAY41-6551 achieves bactericidal tracheal aspirate amikacin concentrations in mechanically ventilated patients with Gram-negative pneumonia", Intensive Care Med, Nov 2011; 2 Peleg et al - n engl j med 362;19 May 2010

NKTR-102 Passes Interim Efficacy Analysis in Phase 3 Pivotal BEACON Study

BEACON
BREAST CANCER OUTCOMES WITH NKTR-102

- Agreement with FDA and EMA on study design
- BEACON study completed enrollment in July 2013; enrolled MBC patients with HER2-, Triple Negative as well as HER2+disease

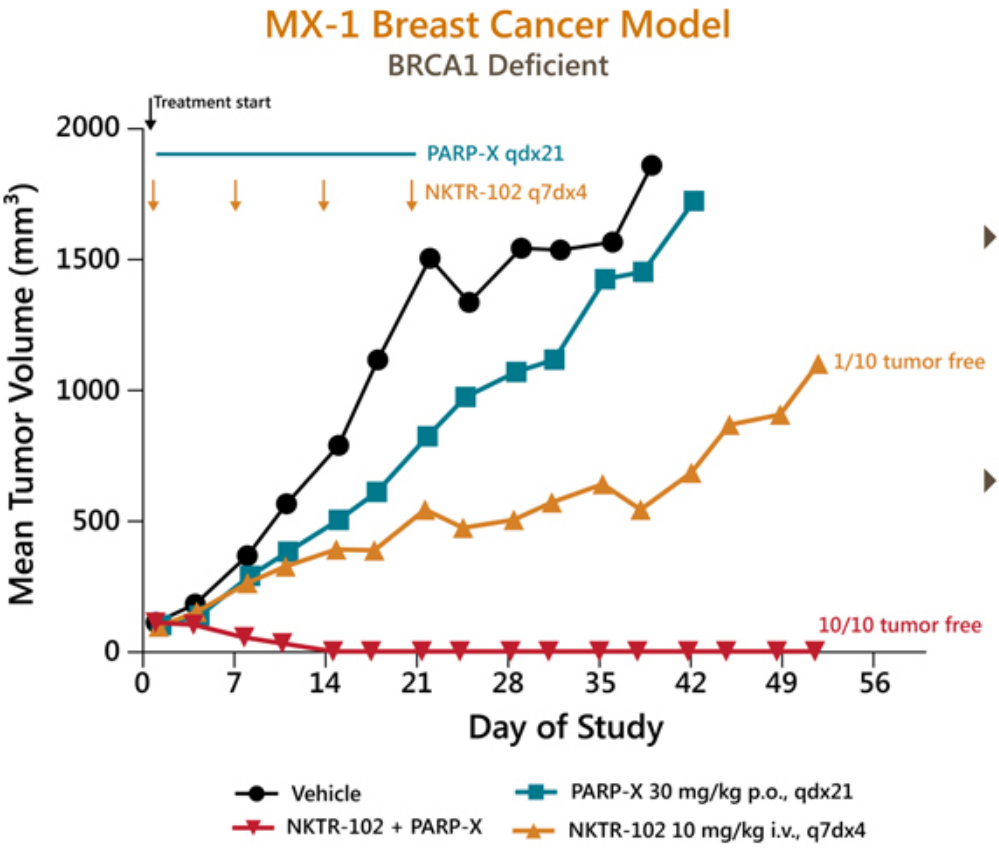
Final topline survival data in late 2014/early 2015
Regulatory filings planned for 2H 2015

NKTR-102 Exceeded Primary Endpoint in Avastin-Resistant High-Grade Glioma Study

- Glioma is one of the most deadly cancers
- Limited data and limited survival in patients third-line or greater (after failing Avastin)
- NKTR-102 exceeded primary endpoint with 6-week PFS of 55%
  - 6-Week PFS of 25% was needed to reach primary endpoint
  - 50% of patients achieved stable disease (10/20 patients) with preliminary ORR at 6 weeks of 10%
  - As of January 2014, two patients still receiving study drug (one patient on study for over 12 months and one on study for seven months)
- Mature PFS and OS data to be submitted for presentation at medical meeting in 2014

*Preliminary data provided by Stanford Cancer Center

Anti-Tumor Synergy of NKTR-102 in Combination with PARP Inhibitor



- All animals tumor-free by 14 days following treatment with NKTR-102 in combination with PARP inhibitor
- Combination treatment very well tolerated with no body weight loss

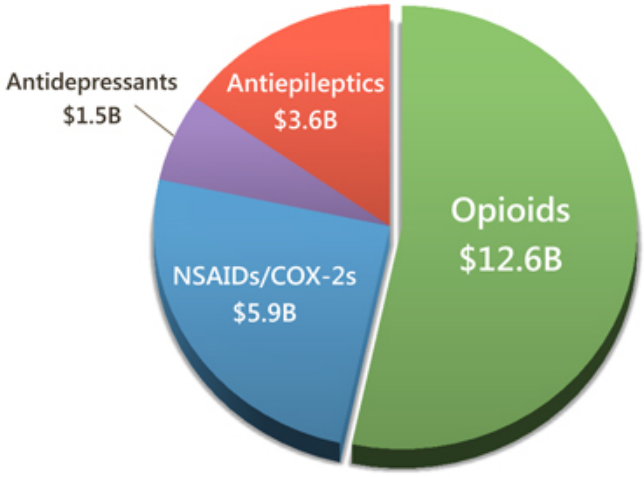
MX-1 Breast Cancer Model in mice, n=10/group, subcutaneous xenograph
Source: Nektar Therapeutics, Study LS-2013-015

NKTR-181:
New Opioid Molecule for Chronic Pain

NKTR-181 designed to target chronic pain market with a novel opioid:

- Slow rate of entry into CNS designed to:
  - Reduce abuse liability
  - Reduce drowsiness
  - Reduce respiratory depression
- Long-acting profile
- Properties inherent to molecule
- Received Fast Track Status from FDA

Global Chronic Pain Therapy Market



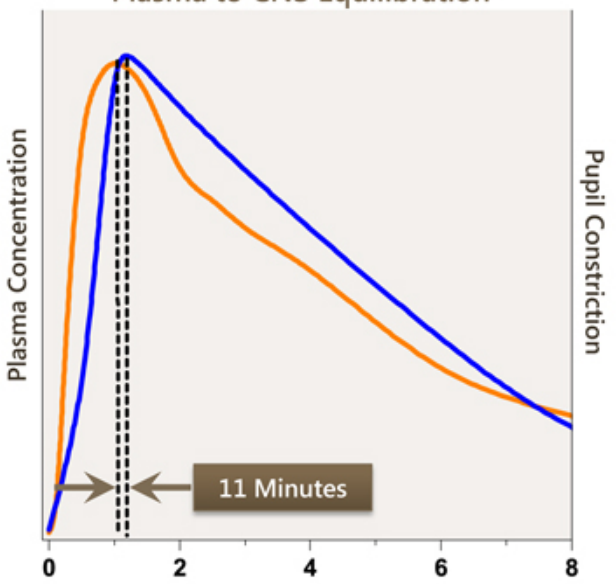
Chronic pain market includes:
Chronic back pain
Osteoarthritis
Fibromyalgia
Neuropathic pain

Source: IMS MIDAS; Decision Resources

NKTR-181 Enters the Brain Slowly to Reduce Euphoria

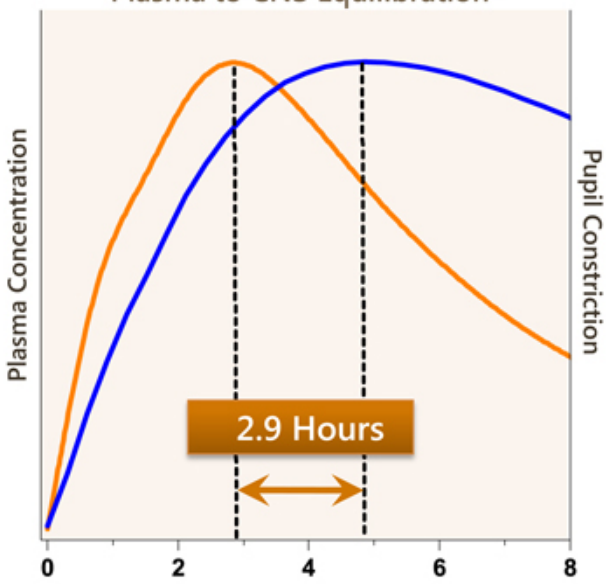
Oxycodone

Plasma to CNS Equilibration[1]



NKTR-181

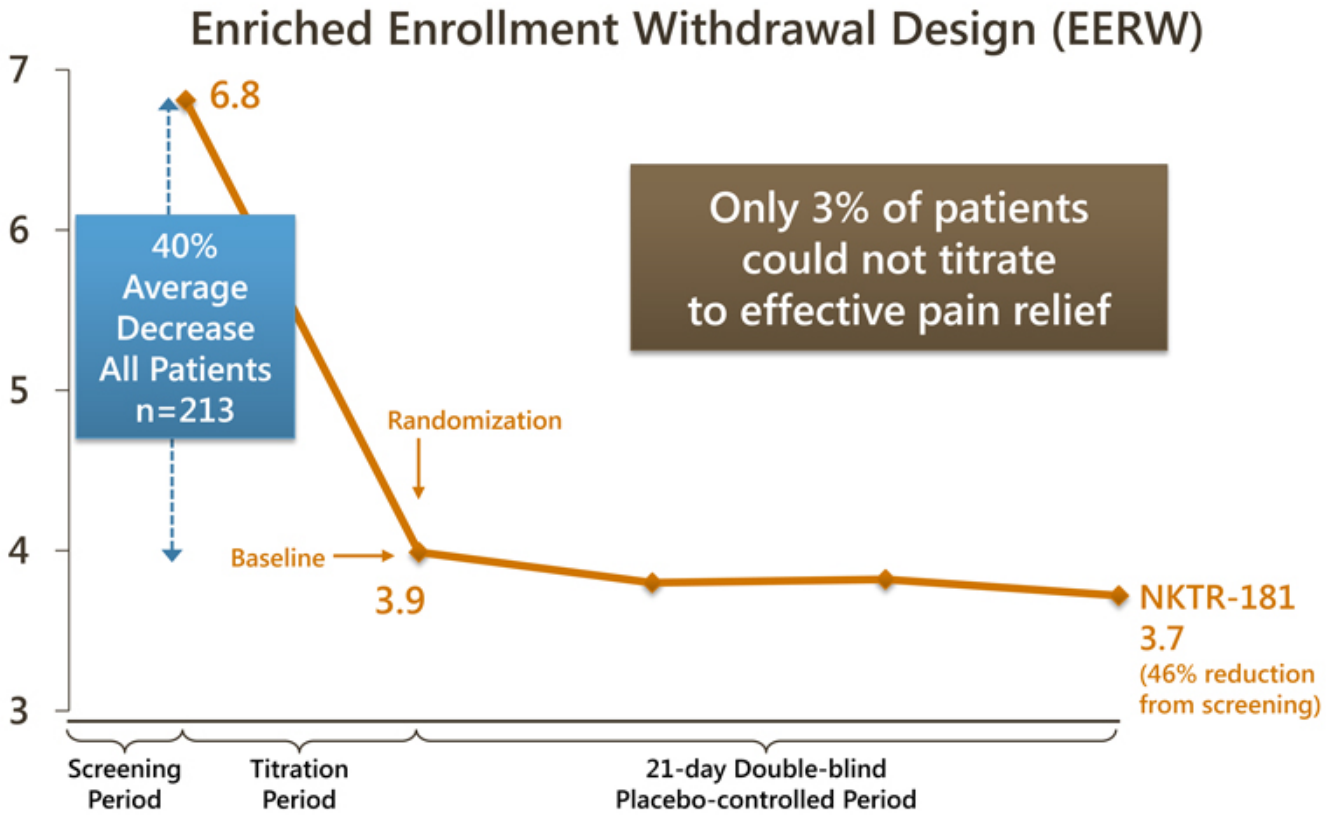
Plasma to CNS Equilibration[2]



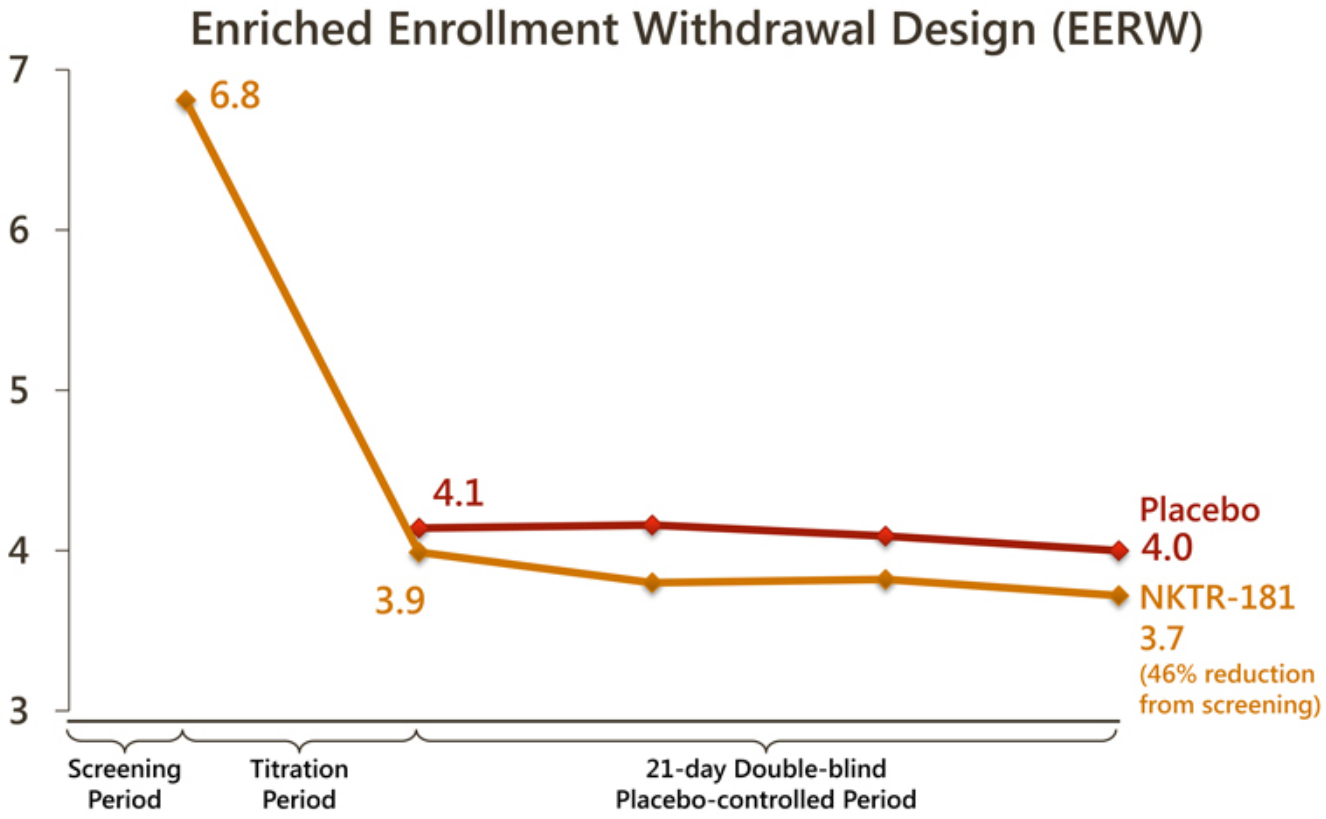
Reduced Euphoria and Low Abuse Liability of NKTR-181 Confirmed in Phase 2 HAL Study

Source: 1) Kharash et. al, Clinical Pharmacology and Therapeutics, 2006 (Table IV - t1/2 eO, effect site equilibration half-life);
2) Nektar Therapeutics, Data from Phase 1 Multiple Ascending Dose Study of NKTR-181 (t1/2 eO, effect site equilibration half-life)

NKTR-181 Significantly Reduced Pain Scores During Titration Period in Phase 2 Study in OA



Placebo Arm Did Not Rebound



Reasons for Lack of Placebo Rebound

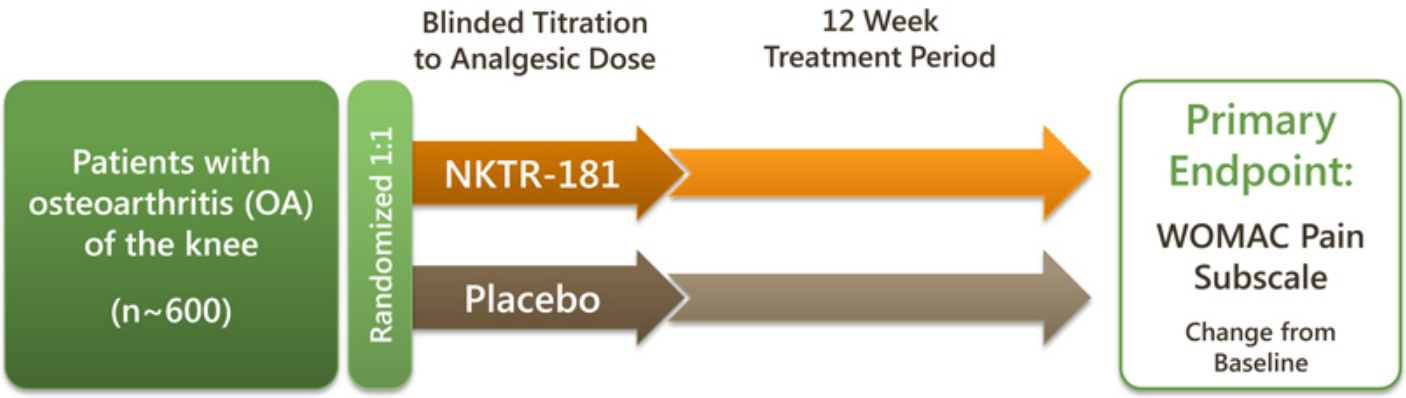
- **EERW design not optimal for a unique drug like NKTR-181 with low CNS side effects**
  - EERW design adopted to study opioids with tolerability issues and high CNS side effects: typical drop-out rates >50%
  - NKTR-181 drop-out rate for AEs was only 18% because of low CNS side effects
  - With typical opioids, patients may be un-blinded when crossed to placebo in the EERW design because of removal of CNS side effects . The result is a significantly diminished placebo effect and a resulting rebound in pain scores.
- **Subjects were allowed to continue using their current non-opioid pain medications**
  - NKTR-181 provided strong analgesia in titration, with 40% reduction of pain from baseline
  - This reduction at time of randomization allowed the background analgesics to maintain pain relief during the 3 week double-blind period, which prevented significant rebound.
- **WOMAC pain subscale is more reliable measurement than NRS**
  - Pain scores collected in the clinic instead of self-reported patient diaries

Source: Leber and Davis, 1998

Next Step for NKTR-181: Guidance from FDA and Key Pain Experts

- Highly productive initial meeting with FDA under Fast Track Status
  - First Phase 3 study can be started this year in patients with OA
  - Parallel design suitable for pivotal registration studies
  - No requirement to use EERW for registration
- NKTR-181 is clearly an analgesic with a superior tolerability profile than other opioids
- Recommend continued development in OA

Proposed Parallel Design Pivotal Study in Patients with Osteoarthritis



- Eliminate continued use of background medications
- Pain reduction measured by WOMAC Numeric Pain Subscale
  - Endpoint agreed to by FDA for approval in OA patients
  - Specific scale designed to measure OA pain
  - Pain scores collected in the clinic instead of self-reported patient diaries
- Interim futility analysis at ~200 patients

Acute Pain Programs

- Phase 1 Multiple-Ascending Dose Study for NKTR-192
  - NKTR-192 demonstrated significant and rapid analgesic effect
  - At the highest 200 mg dose, analgesic activity was superior to 20 mg of IR oxycodone
  - NKTR-192 also exhibited low CNS side effects with low levels of sedation and dizziness and no reports of euphoria or elevated mood
  - Elevated liver enzymes were observed in some patients at highest dose, which are hypothesized to be caused by metabolites from oral first pass metabolism
- Injectable formulation of NKTR-192 to be explored in preclinical development for migraine and cancer pain
- Will advance new oral drug candidate for acute pain from our research pipeline of novel, rapid-acting full and partial mu-opioid agonist molecules

NKTR-171:
First Subjects Dosed In Phase 1 for New Neuropathic Pain Candidate

- Gabapentinoids widely used for neuropathic pain despite limited efficacy
- Sodium channel blockers are highly efficacious but severe sedation and other CNS effects limit their use

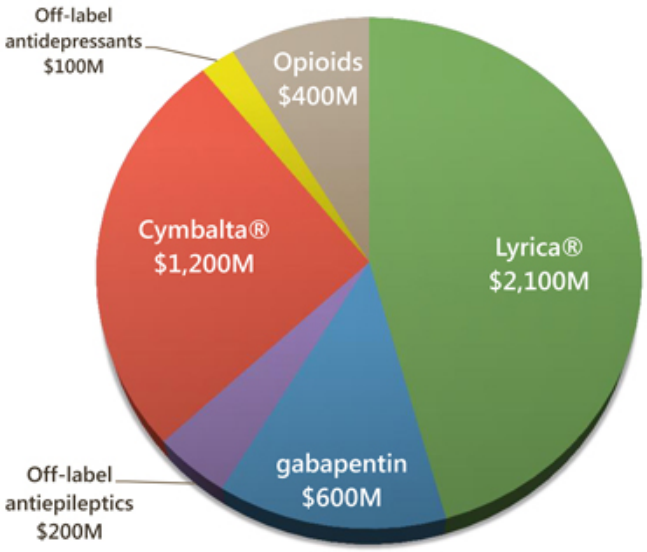
NKTR-171:

Peripherally-restricted sodium channel blocker

=

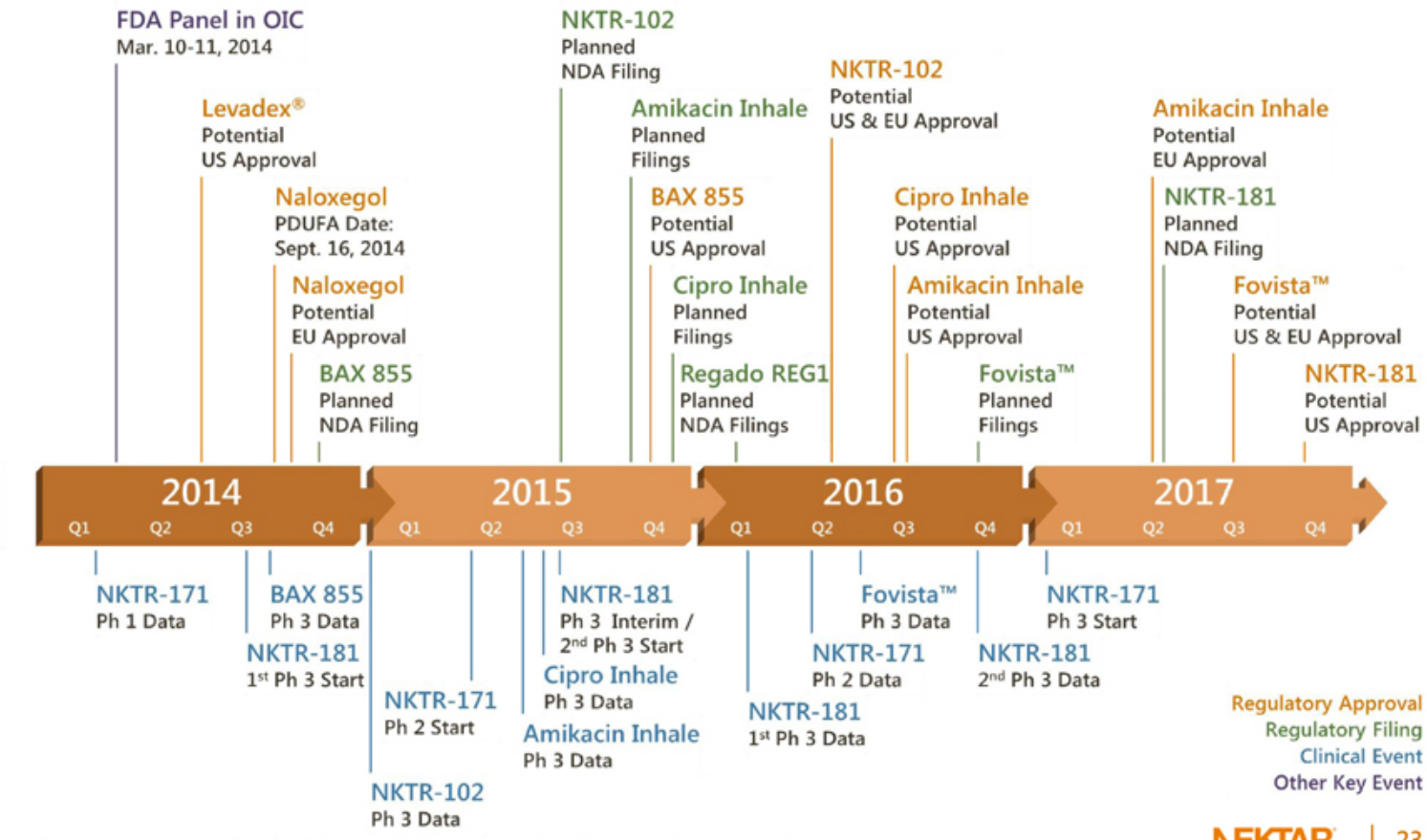
potent analgesia with low CNS side effects

Global Sales of Neuropathic Pain Treatments $4.6 Billion



Source: Datamonitor, Jan 2011: Seven Major Markets

Nektar Catalysts for 2014 and Beyond
Ended 2013 with $262 Million



NOTE: Partnered programs are based on Nektar's estimates, and are not based upon specific partner guidance