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NEKTAR THERAPEUTICS  
Form 8-K  
July 26, 2005

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): July 26, 2005

NEKTAR THERAPEUTICS  
(Exact name of Registrant as specified in its charter)

|   |  |  |
|---|--|--|
| Delaware<br>(State or other jurisdiction<br>of incorporation) | 0-23556<br>(Commission<br>File Number) | 94-3134940<br>(IRS Employer<br>Identification No.) |
|---|--|--|

150 Industrial Road  
San Carlos, California 94070  
(Address of principal executive offices and Zip Code)

Registrant's telephone number, including area code: (650) 631-3100

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 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

(b) On July 26, 2005, the registrant announced that its current Chief Financial Officer, Mr. Ajay Bansal, would be transitioning from his current duties as

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Chief Financial Officer and Vice President, Finance and Administration to the position of General Manager, Diabetes Group. In connection with his new position, among other matters, Mr. Bansal will be responsible for overseeing product decisions, resource allocation and partner relationships. Further, effective July 26, 2005, the registrant is commencing a search for a new Chief Financial Officer to succeed Mr. Bansal. Mr. Bansal will continue to serve in the position of Chief Financial Officer until his successor is identified and retained by the registrant.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

99.1 News release dated July 26, 2005 of the registrant.

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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/ Nevan Elam  
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Nevan Elam  
Senior Vice President Corporate  
Operations  
and General Counsel

Date: July 26, 2005

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INDEX TO EXHIBITS

99.1 News release dated July 26, 2005 of the registrant.

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