

NEKTAR THERAPEUTICS
Form 8-K
June 23, 2003

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): **June 23, 2003**

Nektar Therapeutics

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

000-23556

(Commission File No.)

94-3134940

(IRS Employer Identification No.)

**150 Industrial Road
San Carlos, CA 94070**

(Address of principal executive offices and zip code)

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

Item 5. Other Events

On June 23, 2003, Nektar Therapeutics announced its intention to issue \$100 million aggregate principal amount of convertible subordinated notes (\$125 million if an over-allotment option is exercised in full).

Nektar's press release, dated June 23, 2003, titled "Nektar Therapeutics Announces Proposed Issuance of Convertible Subordinated Notes" is attached hereto as Exhibit 99.1.

Item 7. Financial Statements and Exhibits

(c) Exhibits

| Exhibit Number | Description |
|----------------|---|
| 99.1 | Press Release titled "Nektar Therapeutics Announces Proposed Issuance of Convertible Subordinated Notes" dated June 23, 2003. |

SIGNATURE

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

NEKTAR THERAPEUTICS

Dated: June 23, 2003

By: /s/ Ajay Bansal

Ajay Bansal

*Chief Financial Officer and Vice President, Finance
and Administration*