

NEKTAR THERAPEUTICS
Form 8-K
June 07, 2006

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): June 1, 2006

NEKTAR THERAPEUTICS

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

0-24006
(Commission File Number)

150 Industrial Road

San Carlos, California 94070

(Address of principal executive offices and Zip Code)

94-3134940
(IRS Employer

Identification No.)

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:

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- .. 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 1.01 Entry into a Material Definitive Agreement.

- (a) On March 17, 2006, the Board of Directors of Nektar Therapeutics (the Company) adopted an amendment to the Company s 2000 Equity Incentive Plan (the Plan) to increase the aggregate number of shares of common stock authorized for issuance under the Plan by 7,000,000 (the Amendment). The effectiveness of the Amendment was subject to stockholder approval. On June 1, 2006 the stockholders approved the Amendment and it became effective on that date.

- (b) On June 1, 2006, the Board of Directors approved a compensation package for the second half of 2006 for Robert B. Chess, the Company s Acting President and Chief Executive Officer and Chairman of the Board. Mr. Chess will receive an additional \$280,000 in base compensation for his service as Acting President and Chief Executive Officer for the second half of 2006 (prorated for the number of months Mr. Chess serves in that role). Mr. Chess will also be eligible for bonus of up to \$140,000 for the second half of 2006. In addition, on June 30, 2006, Mr. Chess will be granted the following stock awards under the Plan: (i) an option to purchase 50,000 shares of common stock at an exercise price equal to the closing price of Nektar s common stock on the grant date; and (ii) a restricted stock unit award of 25,000 shares of common stock.

Item 9.01. Financial Statements and Exhibits.

Exhibit

Number	Description
10.1	Nektar Therapeutics 2000 Equity Incentive Plan, as amended.

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 C. Elam*
Nevan C. Elam

Senior Vice President Corporate

Operations and General Counsel

Date: June 7, 2006