

NEKTAR THERAPEUTICS
Form SC 13G
August 03, 2007

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)*

Nektar Therapeutics
(Name of Issuer)

Common Stock, par value
\$0.0001 per share
(Title of Class of Securities)

640268108
(CUSIP Number)

July 27, 2007
(Date of Event Which
Requires Filing of this
Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

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* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 640268108

NAMES OF REPORTING PERSONS:

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

HealthCor Management, L.P.
20-2893581

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2 (a) x
(b) o

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4 Delaware

SOLE VOTING POWER:

5
NUMBER OF 0

SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

6
5,000,000

SHARED VOTING POWER:

5,000,000

SOLE DISPOSITIVE POWER:

7
0

0

SHARED DISPOSITIVE POWER:

8
5,000,000

5,000,000

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9
5,000,000

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

10

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

11

5.45%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

12

PN

2

CUSIP No. 640268108

NAMES OF REPORTING PERSONS:

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

HealthCor Associates, LLC
20-2891849

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2 (a) x
(b) o

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4 Delaware

SOLE VOTING POWER:

5
NUMBER OF 0

SHARED VOTING POWER:

6
SHARES BENEFICIALLY OWNED BY 5,000,000

SOLE DISPOSITIVE POWER:

7
EACH REPORTING PERSON 0

SHARED DISPOSITIVE POWER:

8
WITH: 5,000,000

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9
5,000,000

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

10

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

11

5.45%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

12

OO- limited liability company

3

CUSIP No. 640268108

NAMES OF REPORTING PERSONS:

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

HealthCor Offshore, Ltd.

N/A

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2 (a) x
(b) o

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Cayman Islands

SOLE VOTING POWER:

5

NUMBER OF 0

SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

SHARED VOTING POWER:

6

3,233,282

SOLE DISPOSITIVE POWER:

7

0

SHARED DISPOSITIVE POWER:

8

3,233,282

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

3,233,282

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

3.52%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO- limited company

4

CUSIP No. 640268108

NAMES OF REPORTING PERSONS:

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

HealthCor Hybrid Offshore, Ltd.

N/A

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

- 2 (a) x
(b) o

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Cayman Islands

SOLE VOTING POWER:

5

NUMBER OF 0

SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON:

6

822,920

SHARED VOTING POWER:

822,920

SOLE DISPOSITIVE POWER:

7

0

SHARED DISPOSITIVE POWER:

8

822,920

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

822,920

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

10

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

11

0.90%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

12

OO- limited company

5

CUSIP No. 640268108

NAMES OF REPORTING PERSONS:

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

HealthCor Group, LLC
51-0551771

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2 (a) x
(b) o

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4 Delaware

SOLE VOTING POWER:

5
NUMBER OF 0

SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

6 943,798

SHARED VOTING POWER:

943,798

SOLE DISPOSITIVE POWER:

7 0

SHARED DISPOSITIVE POWER:

8 943,798

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9 943,798

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

1.03%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO- limited liability company

6

CUSIP No. 640268108

NAMES OF REPORTING PERSONS:

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

1

HealthCor Capital, L.P.