FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | |
|--------------------------|--|--|--|--|--|--|--|
| OMB Number: 3235-0287 | | | | | | | |
| Estimated average burden | | | | | | | |
| hours per response: 0.5 | | | | | | | |

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

| | | | or Section 30(h) of the Investment Company Act of 1940 | | | |
|---|--|----------------|--|------------------------|---|-----------------------------|
| 1. Name and Address of Reporting Person [*] Mahmood Nadir | | | 2. Issuer Name and Ticker or Trading Symbol <u>Nkarta, Inc.</u> [NKTX] | | tionship of Reporting Pe all applicable) Director Officer (give title | 10% Owner Other (specify |
| (Last) C/O NKARTA, 1 6000 SHORELI | (First) (Middle) RTA, INC. RELINE COURT, SUITE 102 | | 3. Date of Earliest Transaction (Month/Day/Year) 07/25/2022 | | below) See Rema | below) rks |
| (Street) SOUTH SAN FRANCISCO (City) | CA (State) | 94080 (Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) X | idual or Joint/Group Filir Form filed by One Rep Form filed by More tha Person | porting Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transa Code (8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | |
|---------------------------------|--|---|------------------------------|---|--|---------------|---|---|---|------------|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Common Stock | 07/25/2022 | | M ⁽¹⁾ | | 7,500 | A | \$3.89 | 53,588 | D | |
| Common Stock | 07/25/2022 | | S ⁽¹⁾ | | 7,500 | D | \$ 13.3973 ⁽²⁾ | 46,088 | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | (* 5) | , | | , - | | ., | | | , | | | | | | |
|---|---|--|---|------------------------------|---|--|-------------------------|-------------------------------------|--------------------|-----------------|--|-------------|--------|---|--|--|--|
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transa Code (8) | | of Deri Sec Acq (A) Disp of (I | oosed D) tr. 3, 4 | Expiration Date (Month/Day/Year) | | Expiration Date | | e Amount of | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | | | |
| Stock Option (right to buy) | \$3.89 | 07/25/2022 | | M ⁽¹⁾ | | | 7,500 | (3) | 09/05/2029 | Common Stock | 7,500 | \$0.00 | 63,243 | D | | | |

Explanation of Responses:

1. The transactions reported in this Form 4 were effected automatically pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person at least 30 days prior to the trade date.

2. This transaction was executed in multiple trades at prices ranging from \$13.26 to \$13.57. The price reported above reflects the weighted average price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

3. The options exercised were fully vested. Unvested options will vest and become exercisable ratably in monthly installments until fully vested on September 5, 2023.

Remarks:

Chief Financial and Business Officer

| /s/ Alicia Hager, as Attorney- in-Fact | <u>07/26/2022</u> |
|---|-------------------|
|---|-------------------|

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.