

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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|--|---|--|
| 1. Name and Address of Reporting Person* <u>Mahmood Nadir</u> (Last) (First) (Middle) C/O NKARTA, INC. 6000 SHORELINE COURT, SUITE 102 (Street) SOUTH SAN FRANCISCO CA 94080 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Nkarta, Inc. [NKTX]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) _____ Chief Business Officer |
| | 3. Date of Earliest Transaction (Month/Day/Year) 07/09/2020 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |

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

| 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. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 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 |
| Stock Option (right to buy) | \$18 | 07/09/2020 | | A | | 48,400 | | (1) | 07/08/2030 | Common Stock | 48,400 | \$0.00 | 48,400 | D | |
| Stock Option (right to buy) | \$18 | 07/09/2020 | | A | | 27,600 | | (2) | 06/30/2030 | Common Stock | 27,600 | \$0.00 | 27,600 | D | |

Explanation of Responses:

- This option vests and becomes exercisable in 48 equal monthly installments occurring on the completion of each successive month of the Reporting Person's service to the Issuer following July 9, 2020. Each grant, to the extent outstanding and otherwise unvested, will become fully vested should a "change in control" of the Issuer occur (as described in the applicable award agreement) or upon the Reporting Person's separation from service with the Issuer due to the Reporting Person's death or "disability" (as described in the applicable award agreement).
- This option vests and becomes exercisable in 48 equal monthly installments occurring on the completion of each successive month of the Reporting Person's service to the Issuer following July 1, 2020. Each grant, to the extent outstanding and otherwise unvested, will become fully vested should a "change in control" of the Issuer occur (as described in the applicable award agreement) or upon the Reporting Person's separation from service with the Issuer due to the Reporting Person's death or "disability" (as described in the applicable award agreement).

Remarks:

/s/ Matthew Plunkett, Attorney-in-Fact for Nadir Mahmood 07/10/2020

** 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.