

**Report of Organizational Actions
Affecting Basis of Securities**

OMB No. 1545-2224

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name NATERA, INC.		2 Issuer's employer identification number (EIN) 01-0894487	
3 Name of contact for additional information MIKE BROPHY	4 Telephone No. of contact 650-249-9090	5 Email address of contact MBROPHY@NATERA.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 201 INDUSTRIAL ROAD, SUITE 410		7 City, town, or post office, state, and Zip code of contact SAN CARLOS, CA 94070	
8 Date of action JUNE 18, 2015		9 Classification and description COMMON STOCK REVERSE STOCK SPLIT	
10 CUSIP number 632307104	11 Serial number(s)	12 Ticker symbol NTRA	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► **ON JUNE 18, 2015 NATERA, INC. COMPLETED A 1 FOR 1.63 REVERSE STOCK SPLIT FOR ITS COMMON STOCK AND STOCK OPTIONS. PURSUANT TO THE REVERSE STOCK SPLIT, EVERY 1.63 SHARES OF ISSUED AND OUTSTANDING COMMON STOCK AUTOMATICALLY CONVERTED INTO ONE (1) SHARE OF COMMON STOCK.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► **UPON THE EFFECTIVENESS OF THE REVERSE STOCK SPLIT, EVERY 1.63 SHARES OF NATERA, INC. COMMON STOCK CONVERTED AUTOMATICALLY INTO ONE (1) OUTSTANDING SHARE OF COMMON STOCK WITHOUT ANY CHANGE IN THE PAR VALUE PER SHARE. NO FRACTIONAL SHARES WERE ISSUED IN THE REVERSE STOCK SPLIT AS ANY REMAINING AMOUNTS WERE NOT DEEMED TO BE MATERIAL. SHAREHOLDERS SHOULD ALLOCATE THE AGGREGATE TAX BASIS IN THEIR NATERA, INC. COMMON STOCK HELD IMMEDIATELY PRIOR TO THE REVERSE STOCK SPLIT AMONG THE SHARES OF NATERA, INC. COMMON STOCK HELD IMMEDIATELY AFTER THE REVERSE STOCK SPLIT. IN GENERAL A SHAREHOLDER'S AGGREGATE TAX BASIS IN HIS OR HER SHARES OF NATERA, INC. COMMON STOCK HELD IMMEDIATELY PRIOR TO THE REVERSE STOCK SPLIT SHOULD BE ALLOCATED IN PROPORTION TO THE REDUCED NUMBER OF SHARES PER IRC SECTION 358.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► **THE BASIS OF EACH SHARE OF COMMON STOCK HELD BY A SHAREHOLDER AFTER THE REVERSE STOCK SPLIT IS 1.63 TIMES GREATER THAN THE BASIS AMOUNT BEFORE THE REVERSE STOCK SPLIT. FOR EXAMPLE, ASSUME YOU WERE PREVIOUSLY GRANTED AN OPTION TO PURCHASE 10,000 SHARES OF COMMON STOCK AT AN EXERCISE PRICE PER SHARE OF \$1.00. FOLLOWING THE SPLIT, YOU WILL HOLD AN OPTION TO PURCHASE 6,134 SHARES AT AN EXERCISE PRICE PER SHARE OF \$1.63. THE REVERSE STOCK SPLIT APPLIES TO COMMON STOCK IN AN IDENTICAL MANNER AS APPLIED TO OPTIONS IN THE EXAMPLE ABOVE.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►

THE ADJUSTMENT TO A SHAREHOLDER'S BASIS IN THEIR COMMON STOCK IS DETERMINED PURSUANT TO IRC SECTION 358(B)(1) OF THE INTERNAL REVENUE CODE.

18 Can any resulting loss be recognized? ►

SHAREHOLDERS GENERALLY WILL NOT RECOGNIZE GAIN OR LOSS AS A RESULT OF THE 1 FOR 1.63 REVERSE STOCK SPLIT. SHAREHOLDERS SHOULD CONSULT THEIR TAX ADVISOR TO DETERMINE THE TAX IMPACT OF THIS TRANSACTION WITH RESPECT TO THE 2015 TAX YEAR.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► SHAREHOLDERS SHOULD

CONSULT THEIR TAX ADVISOR TO DETERMINE THE TAX IMPACT OF THIS TRANSACTION WITH RESPECT TO THEIR INDIVIDUAL FACTS AND CIRCUMSTANCES FOR THE 2015 TAX YEAR.

Sign
Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►



Date ►

May 18, 2017

Print your name ►

Michael Brophy

Title ► CFO

Paid
Preparer
Use Only

Print/Type preparer's name

JIM A. DONALDSON

Preparer's signature



Date

5/18/2017

Check ☐ if
self-employed

PTIN

P00267755

Firm's name

ALTUM PARTNERS, LLP

Firm's EIN ►

27-4060122

Firm's address

181 METRO DRIVE, SUITE 410 SAN JOSE, CA 95110

Phone no.

408-703-6036

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054