

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* <u>Sheena Jonathan</u> _____ (Last) (First) (Middle) <u>C/O NATERA, INC., 201 INDUSTRIAL ROAD</u> <u>SUITE 410</u> _____ (Street) <u>SAN CARLOS CA 94070</u> _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Natera, Inc. [NTRA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Technology Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/08/2019</u>	
	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			
Common Stock	08/08/2019		M		125,000	A	\$2.6569	364,645	D	
Common Stock	08/08/2019		s ⁽¹⁾		72,749	D	\$29.4411 ⁽²⁾	291,896	D	
Common Stock	08/08/2019		s ⁽¹⁾		19,965	D	\$30.2528 ⁽³⁾	271,931	D	
Common Stock	08/08/2019		s ⁽¹⁾		32,286	D	\$31.6465 ⁽⁴⁾	239,645	D	
Common Stock	08/09/2019		M		125,000	A	\$2.6569	364,645	D	
Common Stock	08/09/2019		s ⁽¹⁾		58,217	D	\$32.3667 ⁽⁵⁾	306,428	D	
Common Stock	08/09/2019		s ⁽¹⁾		66,783	D	\$32.7918 ⁽⁶⁾	239,645	D	

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)	\$2.6569	08/08/2019		M			125,000	(7)	02/25/2024	Common Stock	125,000	\$0	162,481	D	
Stock Option (right to buy)	\$2.6569	08/09/2019		M			125,000	(7)	02/25/2024	Common Stock	125,000	\$0	37,481	D	

Explanation of Responses:

- The sales reported in the Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 14, 2018 and modified on November 13, 2018.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.00 to \$29.99 per share, inclusive. The holder undertakes to provide, upon written request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$30.00 to \$30.98 per share, inclusive. The holder undertakes to provide, upon written request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.01 to \$31.94 per share, inclusive. The holder undertakes to provide, upon written request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.61 to \$32.605 per share, inclusive. The holder undertakes to provide, upon written request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

6. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$32.61 to \$33.22 per share, inclusive. The holder undertakes to provide, upon written request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

7. The option shares vest fully and became exercisable on February 25, 2014.

/s/ Tami Chen, attorney-in-fact 08/12/2019

** 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.