

OMB APPROVAL	
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**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

1. Name and Address of Reporting Person* <u>Brophy Michael Burkes</u>  (Last) (First) (Middle) <u>C/O NATERA, INC., 201 INDUSTRIAL ROAD 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)  Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/02/2020</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	09/02/2020		M		17,500 <sup>(1)</sup>	A	(2)	61,645	D	
Common Stock	09/04/2020		s <sup>(3)</sup>		7,200	D	\$61.5643 <sup>(4)</sup>	54,445	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
Restricted Stock Unit	(2)	09/02/2020		M		17,500	(5)	(5)	Common Stock	17,500	\$0	17,500	D	

**Explanation of Responses:**

- Represents the partial vesting and settlement of Restricted Stock Units ("RSUs") starting September 2020.
- Each RSU represents a contingent right to receive one share of the common stock of the issuer.
- The sale of shares was effected in order to satisfy tax liabilities due at the time of vesting.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$61.56 to \$61.685 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.
- On March 27, 2020, the Reporting Person was granted a restricted stock unit (the "RSU"), which vests in three tranches upon the Reporting Person achieving certain milestones relating to a combination of the passage of time and the Issuer's stock price. On September 2, 2020, the Issuer's Board of Directors determined that the milestone for the first tranche was satisfied, resulting in the vesting of the reported shares of common stock under the RSU.

/s/ Tami Chen, attorney-in-fact 09/04/2020

\*\* 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.