

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>Chapman Steven Leonard</u> (Last) (First) (Middle) C/O NATERA, INC., 201 INDUSTRIAL ROAD SUITE 410 (Street) SAN CARLOS CA 94070 (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 Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 11/11/2010	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting 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. 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	11/10/2020		M		12,289	A	\$10.41	39,660	D	
Common Stock	11/10/2020		M		5,208	A	\$10.73	44,868	D	
Common Stock	11/10/2020		M		18,124	A	\$9.29	62,992	D	
Common Stock	11/10/2020		S		20,688	D	\$77.0325 ⁽¹⁾	42,304	D	
Common Stock	11/10/2020		S		9,476	D	\$78.2202 ⁽²⁾	32,828	D	
Common Stock	11/10/2020		S		5,457	D	\$79.1079 ⁽³⁾	27,371	D	
Common Stock	11/11/2020		M		192	A	\$9.29	27,563	D	
Common Stock	11/11/2020		M		12,499	A	\$13.01	40,062	D	
Common Stock	11/11/2020		M		11,458	A	\$20.27	51,520	D	
Common Stock	11/11/2020		M		37,500	A	\$25.46	89,020	D	
Common Stock	11/11/2010		M		32,730	A	\$25.46	121,750	D	
Common Stock	11/11/2020		S		94,379	D	\$77.9813 ⁽⁴⁾	27,371	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				
Stock Option (right to buy)	\$10.41	11/10/2020		M		12,289	(5)	06/08/2027	Common Stock	12,289	\$0	11,172	D	
Stock Option (right to buy)	\$10.73	11/10/2020		M		5,208	(6)	07/13/2027	Common Stock	5,208	\$0	5,209	D	
Stock Option (right to buy)	\$9.29	11/10/2020		M		18,124	(7)	03/08/2028	Common Stock	18,124	\$0	49,032	D	
Stock Option (right to buy)	\$9.29	11/11/2020		M		192	(7)	03/08/2028	Common Stock	192	\$0	48,840	D	
Stock Option (right to buy)	\$13.01	11/11/2020		M		12,499	(8)	01/10/2029	Common Stock	12,499	\$0	54,167	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	Amount or Number of Shares				
Stock Option (right to buy)	\$20.27	11/11/2020		M			11,458	(9)	04/11/2029	Common stock	11,458	\$0	60,417	D	
Stock Option (right to buy)	\$25.46	11/11/2020		M			37,500	(10)	03/26/2030	Common Stock	37,500	\$0	37,500	D	
Stock Option (right to buy)	\$25.46	11/11/2020		M			32,730	(11)	03/26/2030	Common Stock	32,730	\$0	42,270	D	

Explanation of Responses:

- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$76.71 to \$77.69 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 \$77.73 to \$78.73 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 \$78.765 to \$79.40 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 \$77.41 to \$78.28 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 option shares vest over four years. 25% of the option shares vested and became exercisable on March 21, 2018 and the remaining shares vest in 36 equal monthly installments thereafter.
- The option shares vest over four years. 25% of the option shares vested and became exercisable on March 12, 2018 and the remaining shares vest in 36 equal monthly installments thereafter.
- The option shares vest over four years. 25% of the option shares vested and became exercisable on March 9, 2019 and the remaining shares vest in 36 equal monthly installments thereafter.
- The option shares vest over four years. 25% of the option shares vested and became exercisable on January 2, 2020 and the remaining shares vest in 36 equal monthly installments thereafter.
- The option shares vest over four years. 25% of the option shares vested and became exercisable on March 22, 2020 and the remaining shares vest in 36 equal monthly installments thereafter.
- The option vests upon the Reporting Person achieving certain milestones relating to a combination of the passage of time and the Reporting Person achieving certain milestones relating to the Issuer's stock price. As of September 2, 2020, the Company's Board of Director determined the performance criteria had been met with respect to 37,500 shares.
- The option vests upon the Reporting Person achieving certain milestones relating to a combination of the passage of time and the Reporting Person achieving certain milestones relating to the Issuer's stock price. As of October 1, 2020, the Company's Board of Director determined the performance criteria had been met with respect to 37,500 shares.

/s/ Tami Chen, attorney-in-fact 11/12/2020

** 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.

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