

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>Schueren Robert Alan</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)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>CHIEF OPERATING OFFICER</b>
	3. Date of Earliest Transaction (Month/Day/Year) 12/14/2020	
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			
Common Stock	12/14/2020		M		10,000	A	\$13.01	62,855	D	
Common Stock	12/14/2020		s <sup>(1)</sup>		400	D	\$97.375 <sup>(2)</sup>	62,455	D	
Common Stock	12/14/2020		s <sup>(1)</sup>		440	D	\$99.2855 <sup>(3)</sup>	62,015	D	
Common Stock	12/14/2020		s <sup>(1)</sup>		11,640	D	\$100.0132 <sup>(4)</sup>	50,375	D	
Common Stock	12/14/2020		s <sup>(1)</sup>		2,605	D	\$101.4811 <sup>(5)</sup>	47,770	D	
Common Stock	12/14/2020		s <sup>(1)</sup>		4,915	D	\$102.207 <sup>(6)</sup>	42,855	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		Date Exercisable	Expiration Date						Title
Stock Option (right to buy)	\$13.01	12/14/2020		M		10,000	(7)	01/10/2029	Common Stock	10,000	\$0	67,500	D	

Explanation of Responses:

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 13, 2020.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$97.00 to \$97.78 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 \$98.67 to \$99.54 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 \$99.84 to \$100.72 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 \$100.915 to \$101.90 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 \$101.94 to \$102.49 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 January 7, 2020 and the remaining shares vest in 36 equal monthly installments thereafter.

/s/ Tami Chen, Attorney-in-Fact 12/16/2020

\*\* 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.