

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>Rabinowitz Matthew</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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Chairman</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/22/2020</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	09/22/2020		M		400 <sup>(1)</sup>	A	<sup>(2)</sup>	572,516	D	
Common Stock	09/23/2020		s <sup>(3)</sup>		141	D	\$63.3075 <sup>(4)</sup>	572,375 <sup>(5)</sup>	D	
Common Stock								540,000 <sup>(5)</sup>	I	By RMDM Trust <sup>(6)</sup>
Common Stock								613,496 <sup>(5)</sup>	I	By Matthew Rabinowitz Grantor Retained Annuity Trust <sup>(7)</sup>

**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
Restricted Stock Unit	<sup>(2)</sup>	09/22/2020		M		400		<sup>(8)</sup>	<sup>(8)</sup>	Common Stock	400	\$0	4,003	D	

**Explanation of Responses:**

- Represents the partial vesting and settlement of Restricted Stock Units ("RSUs"), starting March 22, 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 withholding and remittance obligations in connection with the vesting of RSUs. The Reporting Person is subject to a Lock-Up Letter Agreement. The sale of shares is a permissible exemption under the terms of the Lock-Up Letter Agreement.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$62.9601 to \$63.31 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.
- These reported shares are subject to restrictions in a Lock-Up Letter Agreement that expire on November 10, 2020.
- The RMDM Trust is an irrevocable spendthrift trust for the benefit of Mr. Rabinowitz and other discretionary beneficiaries, pursuant to Nevada Revised Statutes Chapter 166. Under the RMDM Trust, Mr. Rabinowitz has no enforceable rights to distributions. The RMDM Trust is a fully discretionary trust and the distribution decisions for the RMDM Trust are vested in a committee. Mr. Rabinowitz disclaims beneficial ownership except to the extent of his pecuniary interest therein.
- Mr. Rabinowitz is a trustee of the Matthew Rabinowitz Grantor Retained Annuity Trust, and has voting and dispositive power with respect to the reported shares. Mr. Rabinowitz disclaims beneficial ownership except to the extent of his pecuniary interest therein.
- The RSUs vest over four years. 25% of the RSUs vest on March 22, 2019 and the remaining shares vest in 12 equal quarterly installments thereafter.

/s/ Tami Chen, attorney-in-fact 09/23/2020

\*\* 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.