

| 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) C/O NATERA, INC. 13011 MCCALLEN PASS BUILDING A SUITE 100 (Street) AUSTIN TX 78753 (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) 03/09/2021 | |
| | 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 | 03/09/2021 | | M | | 3,021 | A | (1) | 59,058 | D | |
| Common Stock | 03/09/2021 | | M | | 12,500 | A | (1) | 71,558 | D | |
| Common Stock | 03/10/2021 | | s(2) | | 5,954 | D | \$97.3117(3) | 65,604 | 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 |
| Restricted Stock Unit | (1) | 03/09/2021 | | M | | 3,021 | | (4) | (4) | Common Stock | 3,021 | \$0 | 12,084 | D | |
| Restricted Stock Unit | (1) | 03/09/2021 | | M | | 12,500 | | (5) | (5) | Common Stock | 12,500 | \$0 | 12,500 | D | |

Explanation of Responses:

- Each Restricted Stock Unit ("RSUs") 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 pursuant to Rule 10b5-1.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$97.31 to \$97.4456 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 RSUs vest over four years. 25% of the RSUs vested on March 9, 2019 and the remaining shares vest in 12 equal quarterly installments thereafter.
- On March 22, 2019, the Reporting Person was granted RSUs covering 100,000 shares of common stock, which vests in tranches 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. On March 9, 2021, the criteria was satisfied for the vesting of RSUs covering 12,500 shares of common stock.

/s/ Tami Chen, Attorney-in-Fact 03/11/2021

** 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.