

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>Sheena Jonathan</u> (Last) (First) (Middle) <u>C/O NATERA, INC.</u> <u>201 INDUSTRIAL ROAD, SUITE 410</u> (Street) <u>SAN CARLOS CA 94070</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>07/01/2015</u>	3. Issuer Name and Ticker or Trading Symbol <u>Natera, Inc. [NTRA]</u>	
		4. 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 Technology Officer</u>	5. 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	640,051	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	(1)	12/16/2020	Common Stock	46,012	0.4401	D	
Stock Option (right to buy)	(2)	05/19/2021	Common Stock	153,374	0.5542	D	
Stock Option (right to buy)	(3)	09/20/2022	Common Stock	145,749	1.141	D	
Stock Option (right to buy)	(3)	09/20/2022	Common Stock	350,568	1.141	D	
Stock Option (right to buy)	(4)	02/24/2024	Common Stock	545,714	2.6569	D	
Stock Option (right to buy)	(5)	12/09/2024	Common Stock	122,699	5.3953	D	

Explanation of Responses:

- The Reporting Person vested ownership in this option over four years, with 25% of the shares subject to the award vesting on July 15, 2011, and 1/48th of the shares vesting equally on a monthly basis thereafter.
- The Reporting Person vests ownership in this option over four years, with 1/48th of the shares subject to the award vesting June 19, 2011, and 1/48th of the shares vesting equally on a monthly basis thereafter, subject to continued service to the Issuer by the Reporting Person. In addition, (i) the options shall vest as if the Reporting Person had provided an additional 12 months of service to the Issuer if the Issuer is subject to a change in control, and (ii) the options become fully vested if the Reporting Person is subject to an involuntary termination within 12 months of a change in control of the Issuer.
- The Reporting Person vests ownership in this option over four years, with 25% of the shares subject to the awarded vesting on 9/1/2013, and 1/48th of the shares vesting equally on a monthly basis thereafter, subject to continued service to the Issuer by the Reporting Person. In addition, the options become fully vested upon the completion of the Issuer's initial public offering, a change in control, or the Reporting Person's death or disability.
- The option shares were fully vested as of the grant date.
- The Reporting Person vests ownership in this option over five years, with 20% of the shares subject to the award vesting November 20, 2015, and 1/60th of the remaining shares vesting equally on a monthly basis thereafter, subject to continued service to the Issuer by the Reporting Person.

Remarks:

/s/ Meaghan Nelson, attorney-in-fact 07/01/2015

** 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 5 (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.

POWER OF ATTORNEY

The undersigned party, as a Section 16 reporting person of Natera, Inc. (the "Company"), hereby constitutes and appoints each of the persons listed on Exhibit A attached hereto, the undersigned's true and lawful attorney-in-fact to:

1. complete and execute Form ID and Forms 3, 4, and 5 and other forms and all amendments thereto as such attorney-in-fact shall in his or her discretion determine to be required or advisable pursuant to Section 16 of the Securities Exchange Act of 1934 (as amended) and the rules and regulations promulgated thereunder, or any successor laws and regulations, as a consequence of the undersigned's ownership, acquisition or disposition of securities of the Company; and
2. do all acts necessary in order to file such forms with the Securities and Exchange Commission, any securities exchange or national association, the Company and such other person or agency as the attorney-in-fact shall deem appropriate.

The undersigned party hereby ratifies and confirms all that said attorneys-in-fact and agents shall do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with the Securities Exchange Act of 1934 (as amended).

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 26th day of June, 2015.

Signature: /s/ Jonathan Sheena
Name: Jonathan Sheena

EXHIBIT A

Daniel Rabinowitz
Herm Rosenman
Joshua Leichter
Richard Blake
Meaghan Nelson
Atticus Honore