

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Brophy Michael Burkes</u>			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 _____ Officer (give title below) _____ Other (specify below) _____ CHIEF FINANCIAL OFFICER		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>12/22/2020</u>			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		
C/O NATERA, INC. 201 INDUSTRIAL ROAD SUITE 410			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>SAN CARLOS CA 94070</u>								
(City) (State) (Zip)								

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	12/22/2020		M		1,077 ⁽¹⁾	A	(2)	68,169	D	
Common Stock	12/23/2020		S ⁽³⁾		427	D	\$110.83	67,742	D	
Common Stock	12/24/2020		M		6,694	A	\$10.41	74,436	D	
Common Stock	12/24/2020		M		33,228	A	\$9.29	107,664	D	
Common Stock	12/24/2020		M		20,833	A	\$19.68	128,497	D	
Common Stock	12/24/2020		S ⁽⁴⁾		25,773	D	\$109.268 ⁽⁵⁾	102,724	D	
Common Stock	12/24/2020		S ⁽⁴⁾		16,779	D	\$110.1692 ⁽⁶⁾	85,945	D	
Common Stock	12/24/2020		S ⁽⁴⁾		24,348	D	\$111.2312 ⁽⁷⁾	61,597	D	
Common Stock	12/24/2020		S ⁽⁴⁾		11,014	D	\$112.0082 ⁽⁸⁾	50,583	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	(9)	12/22/2020		M			1,077	(9)	(9)	Common Stock	1,077	\$0	9,696	D	
Stock Option (right to buy)	\$10.41	12/24/2020		M			6,694	(10)	06/08/2027	Common Stock	6,694	\$0	10,564	D	
Stock Option (right to buy)	\$9.29	12/24/2020		M			33,228	(11)	03/08/2028	Common Stock	33,228	\$0	15,105	D	
Stock Option (right to buy)	\$19.68	12/24/2020		M			20,833	(12)	03/21/2029	Common Stock	20,833	\$0	29,167	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 sales reported in this Form 4 effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 24, 2020.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$108.70 to \$109.69 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 \$109.70 to \$110.64 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 \$110.71 to \$111.68 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 \$111.72 to \$112.36 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 22, 2020 and the remaining shares vest in 12 equal quarterly installments thereafter.

10. 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.
11. 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.
12. 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.

/s/ Tami Chen, Attorney-in-Fact 12/28/2020

** 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.