

## 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

<b>1. Name and Address of Reporting Person*</b> <u>SC XII MANAGEMENT LLC</u>  (Last) (First) (Middle) <u>C/O SEQUOIA CAPITAL</u> <u>2800 SAND HILL ROAD, SUITE 101</u>  (Street) <u>MENLO PARK CA 94025</u>  (City) (State) (Zip)	<b>2. Date of Event Requiring Statement (Month/Day/Year)</b> 07/01/2015	<b>3. Issuer Name and Ticker or Trading Symbol</b> <u>Natera, Inc. [ NTRA ]</u>  <b>4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	<b>5. If Amendment, Date of Original Filed (Month/Day/Year)</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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### 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	340,660	I	By Sequoia Capital XII, L.P. <sup>(1)</sup>
Common Stock	36,408	I	By Sequoia Capital XII Principals Fund, LLC <sup>(1)</sup>
Common Stock	12,747	I	By Sequoia Technology Partners XII, L.P. <sup>(1)</sup>

### 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			
Series A Preferred Stock	(2)	(2)	Common Stock	1,094,152	(2)	I	By Sequoia Capital XII, L.P. <sup>(1)</sup>
Series A Preferred Stock	(2)	(2)	Common Stock	116,939	(2)	I	By Sequoia Capital XII Principals Fund, LLC <sup>(1)</sup>
Series A Preferred Stock	(2)	(2)	Common Stock	40,941	(2)	I	By Sequoia Technology Partners XII, L.P. <sup>(1)</sup>
Series B Preferred Stock	(2)	(2)	Common Stock	693,277	(2)	I	By Sequoia Capital XII, L.P. <sup>(1)</sup>
Series B Preferred Stock	(2)	(2)	Common Stock	74,095	(2)	I	By Sequoia Capital XII Principals Fund, LLC <sup>(1)</sup>
Series B Preferred Stock	(2)	(2)	Common Stock	25,941	(2)	I	By Sequoia Technology Partners XII, L.P. <sup>(1)</sup>
Series C Preferred Stock	(2)	(2)	Common Stock	3,095,772	(2)	I	By Sequoia Capital XII, L.P. <sup>(1)</sup>
Series C Preferred Stock	(2)	(2)	Common Stock	330,867	(2)	I	By Sequoia Capital XII Principals Fund, LLC <sup>(1)</sup>
Series C Preferred Stock	(2)	(2)	Common Stock	115,838	(2)	I	By Sequoia Technology Partners XII, L.P. <sup>(1)</sup>
Series D Preferred Stock	(2)	(2)	Common Stock	1,076,607	(2)	I	By Sequoia Capital XII, L.P. <sup>(1)</sup>

**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			
Series D Preferred Stock	(2)	(2)	Common Stock	115,065	(2)	I	By Sequoia Capital XII Principals Fund, LLC <sup>(1)</sup>
Series D Preferred Stock	(2)	(2)	Common Stock	40,285	(2)	I	By Sequoia Technology Partners XII, L.P. <sup>(1)</sup>
Series E Preferred Stock	(2)	(2)	Common Stock	435,659	(2)	I	By Sequoia Capital XII, L.P. <sup>(1)</sup>
Series E Preferred Stock	(2)	(2)	Common Stock	46,561	(2)	I	By Sequoia Capital XII Principals Fund, LLC <sup>(1)</sup>
Series E Preferred Stock	(2)	(2)	Common Stock	16,301	(2)	I	By Sequoia Technology Partners XII, L.P. <sup>(1)</sup>
Common Stock Warrant (right to buy)	11/20/2014 <sup>(3)</sup>	11/19/2021	Common Stock	31,793	0.0163	I	By Sequoia Capital XII, L.P. <sup>(1)</sup>
Common Stock Warrant (right to buy)	11/20/2014 <sup>(3)</sup>	11/19/2021	Common Stock	3,398	0.0163	I	By Sequoia Capital XII Principals Fund, LLC <sup>(1)</sup>
Common Stock Warrant (right to buy)	11/20/2014 <sup>(3)</sup>	11/19/2021	Common Stock	1,189	0.0163	I	By Sequoia Technology Partners XII, L.P. <sup>(1)</sup>

1. Name and Address of Reporting Person\*  
[SC XII MANAGEMENT LLC](#)

(Last) (First) (Middle)

C/O SEQUOIA CAPITAL  
2800 SAND HILL ROAD, SUITE 101

(Street)  
MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
[SEQUOIA CAPITAL XII A DELAWARE L P](#)

(Last) (First) (Middle)

C/O SEQUOIA CAPITAL  
2800 SAND HILL ROAD, SUITE 101

(Street)  
MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
[SEQUOIA CAPITAL XII PRINCIPALS FUND LLC](#)

(Last) (First) (Middle)

C/O SEQUOIA CAPITAL  
2800 SAND HILL ROAD, SUITE 101

(Street)  
MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

SEQUOIA TECHNOLOGY PARTNERS XII A  
DELAWARE L P

(Last) (First) (Middle)

C/O SEQUOIA CAPITAL  
2800 SAND HILL ROAD, SUITE 101

(Street)

MENLO PARK CA 94025

(City)

(State)

(Zip)

**Explanation of Responses:**

1. SC XII Management, LLC ("SC XII Management") is the general partner of Sequoia Capital XII, L.P. and Sequoia Technology Partners XII, L.P. and is the managing member of Sequoia Capital XII Principals Fund, LLC. As a result, SC XII Management may be deemed to share voting and dispositive power with respect to the shares held by Sequoia Capital XII, L.P., Sequoia Technology Partners XII, L.P. and Sequoia Capital XII Principals Fund, LLC. Each of the Reporting Persons disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

2. Each share of preferred stock will be automatically converted into one (1) share of Common Stock immediately prior to the closing of the Issuer's initial public offering of Common Stock, and has no expiration date.

3. To the extent that any portion of this warrant remains unexercised at the time of the Issuer's initial public offering ("IPO"), then such portion of this warrant shall be net exercised at the time of the IPO based on the IPO price.

**Remarks:**

/s/ Meaghan Nelson, by power  
of attorney for Roelof F. Botha,  
a Managing Member of SC XII 07/01/2015  
Management, LLC

/s/ Meaghan Nelson, by power  
of attorney for Roelof F. Botha,  
a Managing Member of SC XII 07/01/2015  
Management, LLC, the  
General Partner of Sequoia  
Capital XII, L.P.

/s/ Meaghan Nelson, by power  
of attorney for Roelof F. Botha,  
a Managing Member of SC XII 07/01/2015  
Management, LLC, the  
Managing Member of Sequoia  
Capital XII Principals Fund  
LLC

/s/ Meaghan Nelson, by power  
of attorney for Roelof F. Botha,  
a Managing Member of SC XII 07/01/2015  
Management, LLC, the  
General Partner of Sequoia  
Technology Partners XII, L.P.

\*\* 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 parties, as Section 16 reporting entities of Natera, Inc. (the "Company"), hereby constitute and appoint each of the persons listed on Exhibit A attached hereto, the undersigneds' 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 parties hereby ratify and confirm all that said attorneys-in-fact and agents shall do or cause to be done by virtue hereof. The undersigned parties acknowledge 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 each of the undersigned is no longer required to file Forms 3, 4, and 5 with respect to each of the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by each of 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 25th day of June, 2015.

Sequoia Capital XII, L.P.  
Sequoia Technology Partners XII, L.P.

By: SC XII Management, LLC  
General Partner of Each

By: /s/ Roelof Botha  
Roelof Botha, Managing Member

Sequoia Capital XII Principals Fund, LLC

y: SC XII Management, LLC  
its Managing Member

By: /s/ Roelof Botha  
Roelof Botha, Managing Member

EXHIBIT A

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