

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>Sheena Jonathan</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) CO-FOUNDER
	3. Date of Earliest Transaction (Month/Day/Year) 07/09/2021	
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	07/09/2021		M		378	A	\$5.3953	456,008	D	
Common Stock	07/09/2021		M		346	A	\$9.59	456,354	D	
Common Stock	07/09/2021		M		2,200	A	\$10.41	458,554	D	
Common Stock	07/09/2021		M		2,623	A	\$9.29	461,177	D	
Common Stock	07/09/2021		S ⁽¹⁾		5,547	D	\$121	455,630	D	
Common Stock	07/12/2021		M		65	A	\$5.3953	455,695	D	
Common Stock	07/12/2021		M		32	A	\$9.59	455,727	D	
Common Stock	07/12/2021		M		488	A	\$10.41	456,215	D	
Common Stock	07/12/2021		M		784	A	\$9.29	456,999	D	
Common Stock	07/12/2021		S ⁽¹⁾		1,201	D	\$121.2966 ⁽²⁾	455,798	D	
Common Stock	07/12/2021		S ⁽¹⁾		168	D	\$122.6819 ⁽³⁾	455,630	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
Stock Option (right to buy)	\$5.3953	07/09/2021		M			378	(4)	12/09/2024	Common Stock	378	\$0	1,580	D	
Stock Option (right to buy)	\$9.59	07/09/2021		M			346	(5)	04/07/2026	Common Stock	346	\$0	40,432	D	
Stock Option (right to buy)	\$10.41	07/09/2021		M			2,200	(6)	06/08/2027	Common Stock	2,200	\$0	36,168	D	
Stock Option (right to buy)	\$9.29	07/09/2021		M			2,623	(7)	03/08/2028	Common Stock	2,623	\$0	18,830	D	
Common Stock	\$5.3953	07/12/2021		M			65	(4)	12/09/2024	Common Stock	65	\$0	1,515	D	
Common Stock	\$9.59	07/12/2021		M			32	(5)	04/07/2026	Common Stock	32	\$0	40,400	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
Common Stock	\$10.41	07/12/2021		M			488	(6)	06/08/2027	Common Stock	488	\$0	35,680	D	
Common Stock	\$9.29	07/12/2021		M			784	(7)	03/08/2028	Common Stock	784	\$0	18,046	D	

Explanation of Responses:

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 1, 2021.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$121.08 to \$121.77 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 \$122.17 to \$123.03 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 option shares vested fully and became exercisable on November 20, 2019.
- The option shares vested fully and became exercisable on April 1, 2020.
- The option shares vested fully and became exercisable on March 21, 2021.
- 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.

/s/ Tami Chen, Attorney-in-Fact 07/13/2021

** 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.