

ENDOCYTE INC
Reported by
MIDDLETON FRED A

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 05/05/17 for the Period Ending 05/04/17

Address	3000 KENT AVE STE A1-100 WEST LAFAYETTE, IN 47906
Telephone	7654637175
CIK	0001235007
Symbol	ECYT
SIC Code	2834 - Pharmaceutical Preparations
Industry	Biotechnology & Medical Research
Sector	Healthcare
Fiscal Year	12/31

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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subject to Section 16. Form 4 or
Form 5 obligations may
continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
MIDDLETON FRED A		ENDOCYTE INC [ECYT]		<input checked="" type="checkbox"/> Director _____ 10% Owner	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)		<input type="checkbox"/> Officer (give title below) _____ Other (specify below)	
400 SOUTH EL CAMINO REAL STE 1200		5/4/2017			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
SAN MATEO, CA 94402-1708				<input checked="" type="checkbox"/> Form filed by One Reporting Person	
(City) (State) (Zip)				<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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price					
Common Stock	5/4/2017		A		3300	(1)	A	\$0	194049	(2)	D	
Common Stock									1017304		I	By Sanderling Venture Partners V, L.P. (3)(4)
Common Stock									831461		I	By Sanderling Venture Partners VI Co- Investment Fund, L.P. (3)(4)
Common Stock									267491		I	By Sanderling Venture Partners V Co- Investment Fund, L.P. (3)(5)
Common Stock									249148		I	By Sanderling V Biomedical, L.P. (3)(4)
Common Stock									162170		I	By Sanderling V Biomedical Co- Investment Fund, L.P. (3)(4)
Common Stock									113315		I	By Sanderling V Limited Partnership (3)(4)
Common Stock									100828		I	By Sanderling V Beteiligungs GmbH & Co. KG (3) (4)
Common Stock									10049		I	By Sanderling VI Limited Partnership (3)(4)

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1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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								8434	I	By Sanderling VI Beteiligungs GmbH & Co. KG (3) (4)
Common Stock								785417	I	By Sanderling V Strategic Exit Fund, L.P. (3)(4)

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$2.27	5/4/2017		A		19500		(6)	5/4/2027	Common Stock	19500	\$0.00	19500	D	

Explanation of Responses:

- (1) Represents restricted stock units that will vest 100% on the business day prior to the next annual stockholder meeting following the date of grant, and will be paid in the form of one share of common stock for each restricted stock unit.
- (2) Reflects the transfer of 12,500 shares by Mr. Middleton pursuant to a qualified domestic relations order.
- (3) Mr. Middleton disclaims beneficial ownership of the shares directly held by the entities affiliated with Sanderling except to the extent of his individual pecuniary interest therein.
- (4) Fred Middleton is a managing director of Middleton, McNeil & Mills Associates V, LLC which has the ultimate voting and investment power over shares held of record by Sanderling V Beteiligungs GmbH & Co. KG, Sanderling V Biomedical Co-Investment Fund, L.P., Sanderling V Biomedical, L.P., Sanderling V Limited Partnership, Sanderling Venture Partners V, L.P., Sanderling Venture Partners VI Co-Investment Fund, L.P., Sanderling VI Beteiligungs GmbH and Co. KG, Sanderling VI Limited Partnership and Sanderling V Strategic Exit Fund, L.P. and he may be deemed to have voting and investment power over shares held of record by Sanderling V Beteiligungs GmbH & Co. KG, Sanderling V Biomedical Co-Investment Fund, L.P., Sanderling V Biomedical, L.P., Sanderling V Limited Partnership, Sanderling Venture Partners V, L.P., Sanderling Venture Partners VI Co-Investment Fund, L.P., Sanderling VI Beteiligungs GmbH and Co. KG, Sanderling V Strategic Exit Fund, L.P. and Sanderling VI Limited Partnership.
- (5) Fred Middleton is a managing director of Middleton, McNeil & Mills Associate V, LLC which has the ultimate voting and investment power over shares held of record by Sanderling Venture Partners V Co-Investment Fund, L.P. and he may be deemed to have voting and investment power over shares of record by Sanderling Venture Partners V Co-Investment Fund, L.P.
- (6) 100% of options vest on the business day prior to the next annual stockholder meeting following the date of grant.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MIDDLETON FRED A 400 SOUTH EL CAMINO REAL STE 1200 SAN MATEO, CA 94402-1708	X			

Signatures

/s/Michael A. Sherman, Attorney-in-fact for Fred A. Middleton (power of attorney previously filed)

5/5/2017

—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.

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