

ENDOCYTE INC

Reported by
LOW PHILIP S

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/02/18 for the Period Ending 12/28/17

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

[] Check this box if no longer
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)	
Low Philip S		ENDOCYTE INC [ECYT]		<input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Chief Science Officer	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
3000 KENT AVE, SUITE A1-100		12/28/2017			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
WEST LAFAYETTE, IN 47906				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/28/2017		M		65445	A	\$3.06	354050	D	
Common Stock	12/28/2017		S		50511 (1)	D	\$4.4114	303539	D	
Common Stock	12/22/2017		G	V	8333 (2)	D	\$0.00	184985	I	By spouse trust

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)	\$3.06	12/28/2017		M		65445		(3)	2/12/2018	Common Stock	65445	\$0	0	D	

Explanation of Responses:

- Represents the sale of 50,511 shares in multiple transactions, ranging in price from \$4.2700 to \$4.5100 per share, resulting in a weighted average sale price per share of \$4.4114. These shares were sold to cover the option exercise cost, taxes and fees in connection with the reporting person's exercise of stock options on December 28, 2017 as reported herein. The reporting person will provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price within the range.
- Represents a gift of 8,333 shares by Spouse Trust to a non-profit organization.
- The option is fully vested and immediately exercisable.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Low Philip S 3000 KENT AVE, SUITE A1-100 WEST LAFAYETTE, IN 47906	X		Chief Science Officer	

Signatures

/s/ Michael A. Sherman, Attorney-in-Fact for Philip S. Low (power of attorney previously filed)

1/2/2018

**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 control number.