

Ellis P Ron  
 Form 3  
 February 04, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Ellis P Ron		(Month/Day/Year)	ENDOCYTE INC [ECYT]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
			(Check all applicable)	
3000 KENT AVENUE, SUITE A1-100			<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(Street)			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			President and CEO	
WEST				6. Individual or Joint/Group Filing(Check Applicable Line)
LAFAYETTE,Â INÂ 47906				<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 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	13,142	D	Â
Common Stock	68,279	D <sup>(1)</sup>	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**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.**

**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	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â (2)	08/08/2011	Common Stock	14	\$ 0.19	D	Â
Stock Option (right to buy)	Â (2)	02/07/2012	Common Stock	6,998	\$ 0.19	D	Â
Stock Option (right to buy)	Â (2)	02/10/2015	Common Stock	13,089	\$ 1.91	D	Â
Stock Option (right to buy)	Â (2)	02/17/2016	Common Stock	26,178	\$ 1.91	D	Â
Stock Option (right to buy)	Â (2)	08/31/2016	Common Stock	77,793	\$ 1.91	D	Â
Stock Option (right to buy)	Â (3)	05/31/2017	Common Stock	52,356	\$ 2.1	D	Â
Stock Option (right to buy)	Â (4)	02/12/2018	Common Stock	65,445	\$ 3.06	D	Â
Stock Option (right to buy)	Â (5)	03/05/2019	Common Stock	108,438	\$ 2.54	D	Â
Stock Option (right to buy)	Â (6)	02/11/2020	Common Stock	143,979	\$ 3.82	D	Â
Series A-1 Convertible Preferred Stock	Â (7)	Â (8)	Common Stock	7,853	\$ (7)	D (1)	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ellis P Ron 3000 KENT AVENUE, SUITE A1-100 WEST LAFAYETTE, IN 47906	Â X	Â	Â President and CEO	Â

## Signatures

/s/ P. Ron Ellis                      01/31/2011

\_\_Signature of                      Date  
Reporting Person

## Explanation of Responses:

- \* 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).
- (1) The reported securities are owned directly by P. Ron Ellis and Margaret Heard Ellis, JTWROS.
- (2) The option is fully vested and immediately exercisable.

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- Shares subject to the option vest as follows: 4,363 shares vest on May 31, 2007; 1,090 shares vest on each of June 30, 2007 and July 31, 2007; 5,453 shares vest on January 1, 2008 and the remaining 40,357 shares vest monthly over a period of 48 months beginning on January 31, 2008.
- (3) 2007; 5,453 shares vest on January 1, 2008 and the remaining 40,357 shares vest monthly over a period of 48 months beginning on January 31, 2008.
  - (4) Shares subject to the option vest monthly over a period of 48 months beginning on February 29, 2008.
  - (5) Shares subject to the option vest monthly over a period of 48 months beginning on March 31, 2009.
  - (6) Shares subject to the option vest monthly over a period of 48 months beginning on February 28, 2010.
  - (7) The reported securities are convertible at any time at the option of the reporting person, but automatically convert into shares of Common Stock on a 1-for-1 basis immediately prior to the closing of the Issuer's initial public offering.
  - (8) Not applicable.

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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