

Sherman Michael A.
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 and Ticker or Trading Symbol	
Â Sherman Michael A.		(Month/Day/Year)	ENDOCYTE INC [ECYT]	
(Last)	(First)	(Middle)	02/04/2011	
3000 KENT AVE, SUITE A1-100			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
WEST LAFAYETTE,Â INÂ 47906			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			Chief Financial Officer	<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	52,356	D	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 Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â (1)	11/01/2016	Common Stock	13,089	\$ 1.91	D	Â
Stock Option (right to buy)	Â (1)	02/01/2017	Common Stock	7,853	\$ 2.1	D	Â
Stock Option (right to buy)	Â (2)	05/31/2017	Common Stock	52,356	\$ 2.1	D	Â
Stock Option (right to buy)	Â (3)	02/12/2018	Common Stock	10,471	\$ 3.06	D	Â
Stock Option (right to buy)	Â (4)	03/05/2019	Common Stock	6,732	\$ 2.54	D	Â
Stock Option (right to buy)	Â (5)	11/12/2019	Common Stock	10,471	\$ 2.54	D	Â
Stock Option (right to buy)	Â (6)	02/11/2020	Common Stock	15,706	\$ 3.82	D	Â
Subordinated Convertible Promissory Note	Â (7)	12/14/2011	Common Stock	\$ 100,000	\$ (8)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sherman Michael A. 3000 KENT AVE, SUITE A1-100 WEST LAFAYETTE, IN 47906	Â	Â	Â Chief Financial Officer	Â

Signatures

/s/ Michael A. Sherman 01/31/2011

**Signature of Reporting Person Date

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 option is fully vested and immediately exercisable.
- (2) Shares subject to the option vest monthly over a period of 48 months beginning on May 31, 2007.
- (3) Shares subject to the option vest monthly over a period of 48 months beginning on February 29, 2008.
- (4) Shares subject to the option vest monthly over a period of 48 months beginning on March 31, 2009.
- (5) Shares subject to the option vest monthly over a period of 48 months beginning on November 30, 2009.
- (6) Shares subject to the option vest monthly over a period of 48 months beginning on February 28, 2010.

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- (7) The outstanding principal amount of the reported securities and all accrued and unpaid interest automatically convert upon the closing of the Issuer's initial public offering.
- (8) 85% of the original issue price of the shares of the Issuer's initial public offering.

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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