SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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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 [*] DELEAGE JEAN | | | 2. Date of Event Requiring Statement (Month/Day/Year) 03/16/2004 | | 3. Issuer Name and Ticker or Trading Symbol XCYTE THERAPIES INC [XCYT] | | | | | |
|------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| (Last) (First) (Middle) ONE EMBARCADERO CENTER SUITE 4050 | | . , | | | Officer (give title | 10% Owner Other (spec | . (Mon 03/1 | 5. If Amendment, Date of Original Filed (Month/Day/Year) 03/10/2004 | | |
| FRANCISCO | CA | 94111 | | | below) | below) | Appli | cable Line) Form filed by | Group Filing (Check / One Reporting Person / More than One erson | |
| (City) | (State) | (Zip) | | | | | | | | |
| Table I - Non-Derivative Securities Beneficially Owned | | | | | | | | | | |
| 1. Title of Security (Instr. 4) | | | | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownershi Form: Direc or Indirect (I (Instr. 5) | t (D) (Instr. | . Nature of Indirect Beneficial Ownership nstr. 5) | | | |
| Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | |
| 1. Title of Derivative Security (Instr. 4) | | str. 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 | 5. Ownership Form: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) | |
| | | | | | | | | | (Instr. 5) | |
| | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Price of Derivative Security | Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) | |
| Director Stock | option | | | | Title Common Stock | Number of | Derivative | Direct (D) or Indirect | (Instr. 5) | |
| Director Stock of Series A Conve | - | d Stock | Exercisable | Date | | Number of Shares | Derivative Security | Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) See Footnote ⁽²⁾ | |
| | rtible Preferre | | Exercisable 03/19/2004 | Date 11/15/2006 | Common Stock | Number of Shares 30,000 | Derivative Security 0.055 | Direct (D) or Indirect (I) (Instr. 5) | | |
| Series A Conve | rtible Preferre | d Stock | Exercisable 03/19/2004 03/19/2004 | Date 11/15/2006 03/19/2004 | Common Stock Common Stock | Number of Shares 30,000 1,894,737 | Derivative Security 0.055 5.225 | Direct (D) or Indirect (I) (Instr. 5) D ⁽¹⁾ I | See Footnote ⁽²⁾ | |
| Series A Conve Series B Conve | rtible Preferre rtible Preferre rtible Preferre | d Stock d Stock | Exercisable 03/19/2004 03/19/2004 03/19/2004 | Date 11/15/2006 03/19/2004 03/19/2004 | Common Stock Common Stock Common Stock | Number of Shares 30,000 1,894,737 805,281 | Derivative Security 0.055 5.225 6.05 | Direct (D) or Indirect (I) (Instr. 5) D ⁽¹⁾ I I | See Footnote ⁽²⁾ See Footnote ⁽²⁾ | |
| Series A Conve Series B Conve Series C Conve | rtible Preferre rtible Preferre rtible Preferre rtible Preferre | d Stock d Stock d Stock | Exercisable 03/19/2004 03/19/2004 03/19/2004 03/19/2004 | Date 11/15/2006 03/19/2004 03/19/2004 | Common Stock Common Stock Common Stock Common Stock | Number of Shares 30,000 1,894,737 805,281 971,331 | Derivative Security 0.055 5.225 6.05 9.185 | Direct (D) or Indirect (I) (Instr. 5) D ⁽¹⁾ I I I | See Footnote ⁽²⁾ See Footnote ⁽²⁾ See Footnote ⁽²⁾ | |
| Series A Conve Series B Conve Series C Conve Series D Conve | rtible Preferre rtible Preferre rtible Preferre rtible Preferre | d Stock d Stock d Stock d Stock | Exercisable 03/19/2004 03/19/2004 03/19/2004 03/19/2004 03/19/2004 03/19/2004 | Date 11/15/2006 03/19/2004 03/19/2004 03/19/2004 03/19/2004 | Common Stock Common Stock Common Stock Common Stock Common Stock | Number of Shares 30,000 1,894,737 805,281 971,331 584,547 | Derivative Security 0.055 5.225 6.05 9.185 15.29 | Direct (D) or Indirect (I) (Instr. 5) D ⁽¹⁾ I I I I I | See Footnote ⁽²⁾ See Footnote ⁽²⁾ See Footnote ⁽²⁾ See Footnote ⁽²⁾ | |
| Series A Conve Series B Conve Series C Conve Series D Conve Series E Conve | rtible Preferre rtible Preferre rtible Preferre rtible Preferre tible Preferre Warrants (rig | d Stock d Stock d Stock d Stock ht to buy) | Exercisable 03/19/2004 03/19/2004 03/19/2004 03/19/2004 03/19/2004 03/19/2004 03/19/2004 | Date 11/15/2006 03/19/2004 03/19/2004 03/19/2004 03/19/2004 03/19/2004 | Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock | Number of Shares 30,000 1,894,737 805,281 971,331 584,547 359,712 | Derivative Security 0.055 5.225 6.05 9.185 15.29 15.29 | Direct (D) or Indirect (I) (Instr. 5) D ⁽¹⁾ I I I I I I I | See Footnote ⁽²⁾ See Footnote ⁽²⁾ See Footnote ⁽²⁾ See Footnote ⁽²⁾ See Footnote ⁽²⁾ | |

Explanation of Responses:

1. Jean Deleage, Director, is a general partner of Alta California Management Partners, LLC(which is the general partner of Alta California Partners, L.P.)("ACP"), and a member of Alta Embarcadero Partners, LLC("AEP"). As a general partner and member of such funds, he may be deemed to share voting and investment powers over the shares held by such funds. He disclaims beneficial ownership of the shares held by ACP & AEP, except to the extent of his proportionate interests therein. Mr.Deleage holds a stock option for 30,000 shares of Common Stock that was granted on 11/15/96.

2. Alta Partners ("AP") provides investment advisory services to several venture capital funds including. Alta California Partners, L.P. ("ACP") and Embarcadero Partners, LLC("AEP"). The respective general partner and members of ACP & AEP exercise sole voting and investment power with respect to the shares held by such funds. Jean Deleage , Garrett Gruener and Guy Nophra are general partners ("GP") of Alta California Management Partners, LLC (which is the general partner of ACP), and Jean Deleage and Garrett Gruener are members of AEP (collectively known as the "principals"). As GP and members of such funds, they may be deemed to share voting and investment powers over the shares held by such funds. The principles of AP disclaim beneficial ownership of all such shares held by the foregoing funds, except to the extent of their proportionate pecuniary interests therein.

<u>/s/ Jean Deleage</u>

03/16/2004

Date

** Signature of Reporting Person

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 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).

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.