

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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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* <u>ARCH VENTURE FUND V LP</u> (Last) (First) (Middle) 8725 W. HIGGINS ROAD SUITE 290 (Street) CHICAGO IL 60631 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>XYCYTE THERAPIES INC [XCYT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 03/19/2004	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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	03/19/2004		C		212,008	A	\$0	212,008 ⁽¹⁵⁾	D	
Common Stock	03/19/2004		C		1,654,763	A	\$0	1,654,763	I	Footnote ⁽¹⁾
Common Stock	03/19/2004		P		137,500	A	\$8	349,508 ⁽¹⁴⁾	D	
Common Stock	03/19/2004		P		50,000	A	\$8	1,704,763	I	Footnote ⁽¹⁾

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		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: 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				
6% Convertible Promissory Notes	(15)	03/19/2004		C		212,008 ⁽¹⁵⁾		03/19/2004	04/30/2004 ⁽¹⁵⁾	Common	212,008	\$0	0	D	
Series A Convertible Preferred Stock	(2)	03/19/2004		C		789,469 ⁽²⁾		03/19/2004	(13)	Common	143,539	\$0	0	I ⁽²⁾	Footnote ⁽²⁾
Series B Convertible Preferred Stock	(3)	03/19/2004		C		2,045,454 ⁽³⁾		03/19/2004	(13)	Common	371,900	\$0	0	I ⁽³⁾	Footnote ⁽³⁾
Series C Convertible Preferred Stock	(4)	03/19/2004		C		1,119,265 ⁽⁴⁾		03/19/2004	(13)	Common	203,502	\$0	0	I ⁽⁴⁾	Footnote ⁽⁴⁾
Series D Convertible Preferred Stock	(5)	03/19/2004		C		1,321,942 ⁽⁵⁾		03/19/2004	(13)	Common	240,352	\$0	0	I ⁽⁵⁾	Footnote ⁽⁵⁾
Series E Convertible Preferred Stock	(6)	03/19/2004		C		935,251 ⁽⁶⁾		03/19/2004	(13)	Common	170,045	\$0	0	I ⁽⁶⁾	Footnote ⁽⁶⁾
Warrants to purchase Series A Convertible Preferred Stock	(7)	03/19/2004		C		50,237 ⁽⁷⁾		03/19/2004	08/31/2007 ⁽⁷⁾	Common	17,425	\$0	0	I ⁽⁷⁾	Footnote ⁽⁷⁾
Warrants to purchase Common Stock	(8)	03/19/2004		C		26,918 ⁽⁸⁾		03/19/2004	08/08/2005 ⁽⁸⁾	Common	21,365	\$0	0	I ⁽⁸⁾	Footnote ⁽⁸⁾
Warrants to purchase Common Stock	(9)	03/19/2004		C		92,580 ⁽⁹⁾		03/19/2004	11/12/2006 ⁽⁹⁾	Common	91,943	\$0	0	I ⁽⁹⁾	Footnote ⁽⁹⁾
6% Convertible Promissory Notes	(10)	03/19/2004		C		142,829 ⁽¹⁰⁾		03/19/2004	04/30/2004 ⁽¹⁰⁾	Common	142,829	\$0	0	I ⁽¹⁰⁾	Footnote ⁽¹⁰⁾

