

| 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 or Section 30(h) of the Investment Company Act of 1940

| | | | |
|--|--|---|---|
| 1. Name and Address of Reporting Person * <u>CREDIT SUISSE FIRST BOSTON/</u> (Last) (First) (Middle) <u>ELEVEN MADISON AVENUE</u> (Street) <u>NEW YORK NY 10010</u> (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) <u>03/10/2004</u> | 3. Issuer Name and Ticker or Trading Symbol <u>XCYTE THERAPIES INC [XCYT]</u> | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) | 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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) |
|---------------------------------|---|--|---|
|---------------------------------|---|--|---|

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: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|----------------------------|---|----------------------------|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Convertible Promissory Note | 03/16/2004 ⁽¹⁰⁾ | 03/16/2004 | Common Stock | 10,664 | 9.625 | I | See Footnote ⁽¹⁾⁽²⁾ |
| Series A Convertible Preferred Stock | 03/16/2004 ⁽¹¹⁾ | 03/16/2004 | Common Stock | 478,466 | 5.225 | I | See Footnote ⁽¹⁾⁽³⁾ |
| Series B Convertible Preferred Stock | 03/16/2004 ⁽¹¹⁾ | 03/16/2004 | Common Stock | 99,172 | 6.05 | I | See Footnote ⁽¹⁾⁽⁴⁾ |
| Series C Convertible Preferred Stock | 03/16/2004 ⁽¹¹⁾ | 03/16/2004 | Common Stock | 207,805 | 9.185 | I | See Footnote ⁽¹⁾⁽⁵⁾ |
| Series D Convertible Preferred Stock | 03/16/2004 ⁽¹¹⁾ | 03/16/2004 | Common Stock | 58,861 | 15.29 | I | See Footnote ⁽¹⁾⁽⁶⁾ |
| Series E Convertible Preferred Stock | 03/16/2004 ⁽¹¹⁾ | 03/16/2004 | Common Stock | 64,741 | 15.29 | I | See Footnote ⁽¹⁾⁽⁷⁾ |
| Series F Convertible Preferred Stock | 03/16/2004 ⁽¹¹⁾ | 03/16/2004 | Common Stock | 660 | 15.29 | I | See Footnote ⁽¹⁾⁽⁸⁾ |
| Common Stock Warrants (right to buy) | 03/16/2004 ⁽¹²⁾ | 03/16/2004 ⁽¹³⁾ | Common Stock | 42,196 | 0.055 | I | See Footnote ⁽¹⁾⁽⁹⁾ |

Explanation of Responses:

- 1. See Attachment
- 2. See Attachment
- 3. See Attachment
- 4. See Attachment
- 5. See Attachment
- 6. See Attachment
- 7. See Attachment
- 8. See Attachment
- 9. See Attachment
- 10. See Attachment
- 11. See Attachment
- 12. See Attachment
- 13. See Attachment

/s/ Ivy Dodes, on behalf of
Credit Suisse First Boston
business unit

03/10/2004

** 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 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.

Attachment A
EXPLANATION TO RESPONSES:

Reporting Person Issuer Name and Ticker Symbol Statement for MM/DD/YY
Credit Suisse First Boston, on behalf of the Credit Suisse First Boston business unit (1)Eleven Madison AvenueNew York, New York 10010 Xc

(1) In accordance with Securities and Exchange Commission Release No. 34-39538 (January 12, 1998), this Form 3 is being filed by Credit Suisse First Boston, Inc. ("CSFBI"), a Delaware corporation. The Bank owns directly a majority of the voting stock, and all of the non-voting stock, of Credit Suisse First Boston, Inc. ("CSFBI"), a Delaware corporation. CSG is a global financial services company with two distinct business units. In addition to the CSFB business unit, CSG and its consolidated subsidiaries ("CSG") for purposes of the federal securities laws, may be deemed ultimately to control the Bank and the Reporting Person. CSG, its executive officers and

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Financial Services business unit) may beneficially own shares of the securities of the issuer to which this Form relates (the "Shares") and such shares are held in trust for the benefit of Sprout Capital VII, L.P. ("Sprout VII"), Sprout CEO Fund, L.P. ("Sprout CEO"), DLJ First ESC, L.P. ("ESC") and Sprout Plan Investors, L.P. ("Plan Investors").

(2) Includes 213 shares of Common Stock, upon conversion of convertible promissory notes held of record by DLJ Capital Corporation, 1,060 shares of Common Stock

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(3) Includes 9,569 shares of Series A Convertible Preferred Stock held of record by DLJ Capital Corporation., 47,846 shares of Series A Convertible Preferred Stock held of record by DLJ Capital Corporation., 9,917 shares of Series B Convertible Preferred Stock held of record by DLJ Capital Corporation., 20,780 shares of Series C Convertible Preferred Stock held of record by DLJ Capital Corporation., 5,886 shares of Series D Convertible Preferred Stock held of record by DLJ Capital Corporation., 6,540 shares of Series E Convertible Preferred Stock held of record by DLJ Capital Corporation.,

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(8) Includes 660 shares of Series F Convertible Preferred Stock held of record by Sprout CEO Fund, L.P. Each entity other than the entities listed above is a limited partner of Sprout Capital VII, L.P. (1) Includes 843 shares of Common Stock issuable upon exercise of warrants held of record by DLJ Capital Corporation, 4,219 shares of Common Stock. (10) These convertible promissory notes will be converted into common stock upon the completion of the initial public offering ("IPO"). (11) Immediately following the closing of the IPO of the Issuer's common stock, all outstanding shares of preferred stock will be converted into common stock. (12) This warrant will be exercised upon the closing of the IPO through a net exercise feature at the IPO price. (13) The warrant expires upon the closing of the IPO.