

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* MIDDLETON FRED A (Last) (First) (Middle) 400 SOUTH EL CAMINO REAL STE 1200 (Street) SAN MATEO CA 94402-1708 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol ENDOCYTE INC [ECYT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/03/2018	
	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	05/03/2018		A		3,300 ⁽¹⁾	A	\$0	197,349	D	
Common Stock								1,017,304	I	By Sanderling Venture Partners V, L.P. ⁽²⁾⁽³⁾
Common Stock								1,212,413	I	By Sanderling Venture Partners VI Co-Investment Fund, L.P. ⁽²⁾⁽³⁾
Common Stock								267,491	I	By Sanderling Venture Partners V Co-Investment Fund, L.P. ⁽²⁾⁽⁴⁾
Common Stock								249,148	I	By Sanderling V Biomedical, L.P. ⁽²⁾⁽³⁾
Common Stock								162,170	I	By Sanderling V Biomedical Co-Investment Fund, L.P. ⁽²⁾⁽³⁾
Common Stock								113,315	I	By Sanderling V Limited Partnership ⁽²⁾⁽³⁾
Common Stock								100,828	I	By Sanderling V Beteiligungs GmbH & Co. KG ⁽²⁾⁽³⁾
Common Stock								10,049	I	By Sanderling VI Limited Partnership ⁽²⁾⁽³⁾
Common Stock								8,434	I	By Sanderling VI Beteiligungs GmbH & Co. KG ⁽²⁾⁽³⁾

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								904,465	I	By Sanderling V Strategic Exit Fund, L.P. ⁽²⁾⁽³⁾

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
Stock Option (right to buy)	\$10.81	05/03/2018		A		19,500		(S)	05/03/2028	Common Stock	19,500	\$0.00	19,500	D	

Explanation of Responses:

1. Represents restricted stock units that will vest 100% on the business day prior to the next annual stockholder meeting following the date of grant, and will be paid in the form of one share of common stock for each restricted stock unit.
2. Mr. Middleton disclaims beneficial ownership of the shares directly held by the entities affiliated with Sanderling except to the extent of his individual pecuniary interest therein.
3. Fred Middleton is a managing director of Middleton, McNeil & Mills Associates V, LLC which has the ultimate voting and investment power over shares held of record by Sanderling V Beteiligungs GmbH & Co. KG, Sanderling V Biomedical Co-Investment Fund, L.P., Sanderling V Biomedical, L.P., Sanderling V Limited Partnership, Sanderling Venture Partners V, L.P., Sanderling Venture Partners VI Co-Investment Fund, L.P., Sanderling VI Beteiligungs GmbH and Co. KG, Sanderling VI Limited Partnership and Sanderling V Strategic Exit Fund, L.P. and he may be deemed to have voting and investment power over shares held of record by Sanderling V Beteiligungs GmbH & Co. KG, Sanderling V Biomedical Co-Investment Fund, L.P., Sanderling V Biomedical, L.P., Sanderling V Limited Partnership, Sanderling Venture Partners V, L.P., Sanderling Venture Partners VI Co-Investment Fund, L.P., Sanderling VI Beteiligungs GmbH and Co. KG, Sanderling VI Beteiligungs GmbH and Co. KG, Sanderling V Strategic Exit Fund, L.P. and Sanderling VI Limited Partnership.
4. Fred Middleton is a managing director of Middleton, McNeil & Mills Associate V, LLC which has the ultimate voting and investment power over shares held of record by Sanderling Venture Partners V Co-Investment Fund, L.P. and he may be deemed to have voting and investment power over shares of record by Sanderling Venture Partners V Co-Investment Fund, L.P.
5. 100% of options vest on the business day prior to the next annual stockholder meeting following the date of grant.

[/s/Michael A. Sherman,](#)
[Attorney-in-fact for Fred A.](#)
[Middleton \(power of attorney](#) 05/04/2018
[previously filed\)](#)

** 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 4 (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.