

Andriole Michael T.
Form 4
December 21, 2018

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
Andriole Michael T.

2. Issuer Name and Ticker or Trading Symbol
ENDOCYTE INC [ECYT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3000 KENT AVE., SUITE A1-100

3. Date of Earliest Transaction (Month/Day/Year)
12/21/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Chief Financial Officer

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

WEST LAFAYETTE, IN 47906

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount	(D)	
Common Stock	12/21/2018		D		\$ 24 (1)	0	D
Common Stock	12/21/2018		D		\$ 24 (2)	0	D
Common Stock	12/21/2018		D		\$ 24 (3)	0	D
Common Stock	12/21/2018		D		\$ 24 (4)	0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 2.22	12/21/2018		D	75,000	⁽⁵⁾ 02/20/2027	Common Stock	75,000
Stock Option (right to buy)	\$ 3.01	12/21/2018		D	50,000	⁽⁶⁾ 02/08/2028	Common Stock	50,000

Reporting Owners

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

Signatures

/s/ Beth A. Taylor, Attorney-in-Fact for Michael T. Andriole (power of attorney previously filed) 12/21/2018

_____*Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Pursuant to the Agreement and Plan of Merger, dated as of October 17, 2018 (the "Merger Agreement"), by and among Endocyte, Inc. (the "Company"), Novartis AG ("Novartis") and Edinburgh Merger Corporation, a wholly owned subsidiary of Novartis ("Merger Sub"), at the effective time (the "Effective Time") of the merger of Merger Sub with and into the Company, which Effective Time occurred on December 21, 2018, each share of Company common stock was converted into the right to receive an amount in cash equal to \$24.00,

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without interest and less any applicable withholding taxes.

- (2) This restricted stock unit ("RSU") award, which originally consisted of 50,000 RSUs and of which 12,500 RSUs had vested and been settled as of immediately prior to the Effective Time, provided for vesting and settlement 1/4 annually over a period of 4 years beginning on February 20, 2018 in the form of one share of Company common stock for each RSU. Pursuant to the Merger Agreement, at the Effective Time, each RSU outstanding immediately prior to the Effective Time was canceled and converted into the right to receive an amount in cash, without interest, equal to \$24.00, multiplied by the number of shares of Company common stock subject to such RSU, less any applicable withholding taxes.

- (3) This RSU award, which originally consisted of 75,000 RSUs and of which 37,500 RSUs had vested and been settled as of immediately prior to the Effective Time, provided for vesting and settlement 1/2 annually over a period of 2 years beginning on October 4, 2018 in the form of one share of Company common stock for each RSU. Pursuant to the Merger Agreement, at the Effective Time, each RSU outstanding immediately prior to the Effective Time was canceled and converted into the right to receive an amount in cash, without interest, equal to \$24.00, multiplied by the number of shares of Company common stock subject to such RSU, less any applicable withholding taxes.

- (4) This RSU award provided for vesting and settlement 1/4 annually over a period of 4 years beginning on February 8, 2019 in the form of one share of Company common stock for each RSU. Pursuant to the Merger Agreement, at the Effective Time, each RSU outstanding immediately prior to the Effective Time was canceled and converted into the right to receive an amount in cash, without interest, equal to \$24.00, multiplied by the number of shares of Company common stock subject to such RSU, less any applicable withholding taxes.

- (5) This Company stock option was scheduled to vest 1/4 annually over a period of 4 years beginning on February 20, 2018. Pursuant to the Merger Agreement, at the Effective Time, each Company stock option that was outstanding immediately prior to the Effective Time was canceled and converted into the right to receive an amount in cash, without interest, equal to the excess of \$24.00 over the exercise price with respect to such stock option, multiplied by the number of shares of Company common stock subject to such stock option, less any applicable withholding taxes.

- (6) This Company stock option was scheduled to vest 1/4 annually over a period of 4 years beginning on February 8, 2019. Pursuant to the Merger Agreement, at the Effective Time, each Company stock option that was outstanding immediately prior to the Effective Time was canceled and converted into the right to receive an amount in cash, without interest, equal to the excess of \$24.00 over the exercise price with respect to such stock option, multiplied by the number of shares of Company common stock subject to such stock option, less any applicable withholding taxes.

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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