

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

<p>1. Name and Address of Reporting Person*</p> <p><u>MPM BIOVENTURES II QP LP</u></p> <hr/> <p>(Last) (First) (Middle)</p> <p>C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVENUE, 31ST FLOOR</p> <hr/> <p>(Street)</p> <p>BOSTON MA 02199</p> <hr/> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement (Month/Day/Year)</p> <p>03/16/2004</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p><u>XCYTE THERAPIES INC [XCYT]</u></p> <hr/> <p>4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p>Director <input checked="" type="checkbox"/> 10% Owner</p> <p>Officer (give title below) Other (specify below)</p>	<p>5. If Amendment, Date of Original Filed (Month/Day/Year)</p> <p>03/10/2004</p> <hr/> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p>Form filed by One Reporting Person</p> <p><input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p>
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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)
Common Stock	87,899 ⁽¹⁰⁾	I	See Footnote ⁽¹⁾⁽¹¹⁾

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			
Common Stock Warrants	03/16/2004	03/19/2004 ⁽²⁾	Common Stock	71,214 ⁽¹⁰⁾	0.055	I	See Footnotes ⁽³⁾⁽¹¹⁾
Series D Preferred Stock	03/16/2004	03/19/2004 ⁽²⁾	Common Stock	784,825 ⁽¹⁰⁾	0.00 ⁽⁴⁾	I	See Footnotes ⁽⁵⁾⁽¹¹⁾
Series E Preferred Stock	03/16/2004	03/19/2004 ⁽²⁾	Common Stock	130,802 ⁽¹⁰⁾	0.00 ⁽⁶⁾	I	See Footnotes ⁽⁷⁾⁽¹¹⁾
6% Convertible Promissory Note	03/16/2004	03/19/2004 ⁽²⁾	Common Stock	106,717 ⁽¹⁰⁾	9.625 ⁽⁸⁾	I	See Footnotes ⁽⁹⁾⁽¹¹⁾

<p>1. Name and Address of Reporting Person*</p> <p><u>MPM BIOVENTURES II QP LP</u></p> <hr/> <p>(Last) (First) (Middle)</p> <p>C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVENUE, 31ST FLOOR</p> <hr/> <p>(Street)</p> <p>BOSTON MA 02199</p> <hr/> <p>(City) (State) (Zip)</p>
<p>1. Name and Address of Reporting Person*</p> <p><u>MPM BIOVENTURES II LP</u></p> <hr/> <p>(Last) (First) (Middle)</p> <p>C/O MPM ASSET MANAGEMENT 111 HUNTINGTON AVENUE, 31ST FLOOR</p> <hr/> <p>(Street)</p> <p>BOSTON MA 02199</p> <hr/> <p>(City) (State) (Zip)</p>
<p>1. Name and Address of Reporting Person*</p> <p><u>MPM BIOVENTURES II GMBH & CO</u> <u>PARALLEL BETEILIGUNGS KG</u></p> <hr/>

(Last) (First) (Middle)
C/O MPM ASSET MANAGEMENT
111 HUNTINGTON AVENUE, 31ST FLOOR

(Street)
BOSTON MA 02199

(City) (State) (Zip)

1. Name and Address of Reporting Person*
MPM ASSET MANAGEMENT INVESTORS
2000B LLC

(Last) (First) (Middle)
C/O MPM ASSET MANAGEMENT
111 HUNTINGTON AVENUE, 31ST FLOOR

(Street)
BOSTON MA 02199

(City) (State) (Zip)

1. Name and Address of Reporting Person*
GADICKE ANSBERT

(Last) (First) (Middle)
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(City) (State) (Zip)

1. Name and Address of Reporting Person*
EVNIN LUKE

(Last) (First) (Middle)
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(City) (State) (Zip)

1. Name and Address of Reporting Person*
GALAKATOS NICHOLAS

(Last) (First) (Middle)
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(City) (State) (Zip)

1. Name and Address of Reporting Person*
STEINMETZ MICHAEL

(Last) (First) (Middle)
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(Street)
BOSTON MA 02199

(City) (State) (Zip)

1. Name and Address of Reporting Person*

WHEELER KURT

(Last) (First) (Middle)

C/O MPM ASSET MANAGEMENT
111 HUNTINGTON AVENUE, 31ST FLOOR

(Street)

BOSTON MA 02199

(City)

(State)

(Zip)

Explanation of Responses:

- The shares are held as follows: 6,531 shares by MPM BioVentures II, L.P. ("BV II"), 59,174 shares by MPM BioVentures II-QP, L.P. ("BV QP"), 20,832 shares by MPM BioVentures GmbH & Co. Parallel Beteiligungs KG ("BV KG") and 1,362 shares by MPM Asset Management Investors 2000B LLC ("AM LLC").
- The warrants shall expire and the preferred stock shall convert upon the closing of the Issuer's initial public offering.
- The warrant shares are held as follows: 5,291 shares by BV II, 47,942 shares by BV QP, 16,878 shares by BV KG and 1,103 shares by AM LLC.
- Each share of Series D Preferred Stock is convertible into 1 share of Common Stock upon the closing of Issuer's initial public offering.
- The shares are held as follows: 58,312 shares by BV II, 528,345 shares by BV QP, 186,004 shares by BV KG and 12,164 shares by AM LLC.
- Each share of Series E Preferred Stock is convertible into 1 share of Common Stock upon the closing of Issuer's initial public offering.
- The shares are held as follows: 9,718 shares by BV II, 88,057 shares by BV QP, 31,000 shares by BV KG and 2,027 shares by AM LLC.
- Interest and principal convertible into shares of common stock at the closing of the initial public offering at \$9.625 per share.
- The promissory notes at 6% are held as follows: 7,929 shares by BV II, 71,842 shares by BV QP, 25,292 shares by BV KG and 1,654 shares by AM LLC.
- Share amounts reflect a 5.5 to 1 reverse stock split effective immediately prior to the closing of the initial public offering.
- MPM Asset Management II LP ("AM II LP") and MPM Asset Management II LLC ("AM II LLC") are the direct and indirect general partners of BV II, BV QP and BV KG. Luke Evnin, Ansbert Gadicke, Nicholas Galakatos, Michael Steinmetz and Kurt Wheeler are members of AM II LLC and AM LLC. Each of the group disclaims beneficial ownership of the securities except to the extent of their pecuniary interest therein.

Luke Evnin, manager of MPM Asset Management II, LLC, the general partner of MPM Management II LP, the general partner of MPM BioVentures II-QP, LP /s/ Luke Evnin 03/17/2004

Luke Evnin, manager of MPM Asset Management II, LLC, the general partner of MPM Management II LP, the general partner of MPM BioVentures II, LP /s/ Luke Evnin 03/17/2004

Luke Evnin, manager of MPM Asset Management II, LLC, the special limited partner of MPM Management II LP, the general partner of MPM BioVentures BmbH & Co. Parallel-Beteiligungs KG /s/ Luke Evnin 03/17/2004

Luke Evnin, manager of MPM Asset Management 2000B LLC /s/ Luke Evnin 03/17/2004

/s/ Ansbert Gadicke 03/17/2004

/s/ Luke Evnin 03/17/2004

/s/ Nicholas Galakatos 03/17/2004

/s/ Michael Steinmetz 03/17/2004

/s/ Kurt Wheeler 03/17/2004

** 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.