(City)

(Zip)

(State)

1. Name and Address of Reporting Person\*

FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

| Check this box if no longer subject to Section 16. Form 4 or Form 5 | STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP |
|---|--|

OMB APPROVAL 3235-0287 OMB Number: Estimated average burden 0.5 sponse:

> > 7. Nature of Indirect Beneficial Ownership (Instr. 4)

11. Nature of Indirect

Beneficial Ownership (Instr. 4)

footnotes(3)(4)

footnotes<sup>(3)(5)</sup>

| obligation<br>Instructio   | ns may continue<br>n 1(b).  | . See                                      |  | Fil                               |   |                   |  |               | a) of the Secu   |                    |  | 934   |   | hours  | s per i  | response:  |   |
|--|---|--|--|-----------------------------------|---|-------------------|--|---------------|--|--------------------|--|---|---|--|--|--|---|
| 1. Name and Address of Reporting Person*  DELEAGE JEAN                         |   |  |  | 2. Is                             | or Section 30(h) of the Investment Company Act of 1940  2. Issuer Name and Ticker or Trading Symbol  XCYTE THERAPIES INC [ XCYT ] |                   |  |               |  |                    |  |   | Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director X 10% Owner |  |  |  |   |
| (Last) (First) (Middle) ONE EMBARCADERO CENTER SUITE 4050                      |   |  |  |                                   | 3. Date of Earliest Transaction (Month/Day/Year) 11/03/2004   |                   |  |               |  |                    |  | Officer (give title Other (speci<br>below) below)   |   |  |  |  |   |
| (Street) SAN FRANCISCO CA 94111  |   |  |  | 4. If                             | 4. If Amendment, Date of 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 |   |  |  |  |   |
| (City)   | (Stat   |  | Zip)   |                                   |   |                   |  |               |  |                    | _  |   |   | _  |  |  |   |
| Table I - Non-Deriva  1. Title of Security (Instr. 3)  2. Transa Date (Month/D |   |  | saction  | action 2A. Deemed Execution Date, |   |                   | quired, Disposed of, or Benefic  3. Transaction Code (Instr. 8)  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4) |               |  | ed (A) or          | or 5. Amount of Securities Beneficially Owned Following Reported                               |   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)                               |  | 7. Natu<br>Indired<br>Benefic<br>Owners<br>(Instr. 4 |  |   |
|  |   |  |  |                                   |   |                   |  | Code V Amount |  | (A) o<br>(D)       | Price  | Transaction(s)<br>(Instr. 3 and 4)  |   |  |  |  |   |
|  |   | ٦  |  |                                   |   |                   |  |               | uired, Dis<br>s, options,                                      |                    |  |   | y Owned   |  |  |  |   |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                            | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution D<br>if any<br>(Month/Day/ | Date, Tran                        |   | action<br>(Instr. | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D) (Instr.<br>3, 4 and 5)               |               | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Securi<br>(Instr. 3 and 4) |   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)   | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) |  | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Na<br>Indired<br>Benefi<br>Owner<br>(Instr. |
|  |   |  |  |                                   | Code  | v                 | (A)  | (D)           | Date<br>Exercisable  | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of<br>Shares  |   |  |  |  |   |
| 6%<br>Convertible<br>Exchangeable<br>Preferred<br>Stock                        | (1)   | 11/03/2004                                 | (2)  |                                   | P   |                   | 97,766   |               | (1)  | (2)                | Common   | (1)   | \$10 <sup>(1)</sup>   | 97,766 <sup>(</sup>  | 1)   | I  | See   |
| 6%<br>Convertible<br>Exchangeable<br>Preferered<br>Stock                       | (1)   | 11/03/2004                                 | (2)  |                                   | P   |                   | 2,234  |               | (1)  | (2)                | Common   | (1)   | \$10 <sup>(1)</sup>   | 2,234 <sup>(1</sup>  | 1)   | I  | See   |
| l  | Address of Re   | eporting Person*                           | ,  |                                   |   |                   |  |               | •  | •                  |  |   | •   |  |  |  |   |
| (Last)   | (F<br>BARCADEF  | First)                                     | (Middle  | e)                                |   |                   |  |               |  |                    |  |   |   |  |  |  |   |
| (Street) SAN FRANCISCO CA 94111  |   |  |  |                                   |   |                   |  |               |  |                    |  |   |   |  |  |  |   |
| (City) (State) (Zip)   |   |  |  |                                   |   |                   |  |               |  |                    |  |   |   |  |  |  |   |
|  | Address of Re   | eporting Person*                           |  |                                   |   |                   |  |               |  |                    |  |   |   |  |  |  |   |
| (Last) (First) (Middle) ONE EMBARCADERO CENTER SUITE 4050                      |   |  |  |                                   |   |                   |  |               |  |                    |  |   |   |  |  |  |   |
| (Street) SAN FRA   | NCISCO C  | CA CA                                      | 94111  |                                   |   |                   |  |               |  |                    |  |   |   |  |  |  |   |

| ALTA CALIFORNIA PARTNERS LP  |                               |          |  |  |  |  |  |
|--|-------------------------------|----------|--|--|--|--|--|
| (Last) ONE EMBARCADI SUITE 4050  | (First)<br>ERO CENTER         | (Middle) |  |  |  |  |  |
| (Street) SAN FRANCISCO   | CA                            | 94111    |  |  |  |  |  |
| (City)   | (State)                       | (Zip)    |  |  |  |  |  |
| 1. Name and Address of<br>ALTA CALIFOR<br>PARTNERS LP                            | Reporting Person* RNIA MANAGE | MENT     |  |  |  |  |  |
| (Last) ONE EMBARCADI SUITE 4050  | (First)<br>ERO CENTER         | (Middle) |  |  |  |  |  |
| (Street) SAN FRANCISCO   | CA                            | 94111    |  |  |  |  |  |
| (City)   | (State)                       | (Zip)    |  |  |  |  |  |
| 1. Name and Address of Reporting Person* <u>ALTA EMBARCADERO PARTNERS II LLC</u> |                               |          |  |  |  |  |  |
| (Last) ONE EMBARCADI SUITE 4050  | (First)<br>ERO CENTER         | (Middle) |  |  |  |  |  |
| (Street)<br>SAN FRANCISCO  | CA                            | 94111    |  |  |  |  |  |
| (City)   | (State)                       | (Zip)    |  |  |  |  |  |
| 1. Name and Address of GRUENER GAI   |                               |          |  |  |  |  |  |
| (Last) ONE EMBARCADI SUITE 4050  | (First) ERO CENTER            | (Middle) |  |  |  |  |  |
| (Street) SAN FRANCISCO   | CA                            | 94111    |  |  |  |  |  |
| (City)   | (State)                       | (Zip)    |  |  |  |  |  |
| 1. Name and Address of NOHRA GUY P   |                               |          |  |  |  |  |  |
| (Last) ONE EMBARCADI SUITE 4050  | (First)<br>ERO CENTER         | (Middle) |  |  |  |  |  |
| (Street) SAN FRANCISCO   | CA                            | 94111    |  |  |  |  |  |
|  |                               |          |  |  |  |  |  |

## **Explanation of Responses:**

(State)

(Zip)

1. Each share of 6% Convertible Exchangeable Preferred Stock can be converted by its holder into approximately 4.2553 shares of Xcyte's common stock based on an initial conversion price of \$2.35, subject to certain adjustments. Xcyte may automatically convert the convertible exchangeable preferred stock into common stock if the closing price of the common stock exceeds \$3.53 for at least 20 trading days during any 30-day trading period, ending within 5 trading days prior to notice of automatic conversion.

(City)

<sup>3.</sup> Jean Deleage ("JD"), Director, is a general partner ("GP") of Alta California Managment Partners, L.P. ("ACMP") (which is the GP of Alta California Partners, L.P. ("ACP")) & a managing member of Alta Embarcadero Partners, LLC ("AEP"). Alta Partners ("AP") provides investment advisory services to several venture capital funds including ACP & AEP. The respective general partners & members of ACP & AEP exercise sole voting & investment power with respect to the shares owned by the funds. JD, Garrett Gruener ("GG")& Guy Nohra are GP of ACMP, and JD & GG are members of AEP (collectively known as the "principals"). As GP & members, they may be deemed to share voting & investment powers over the shares owned by the foregoing funds. The principals disclaim beneficial ownership of all such shares held by the foregoing funds, except to the extent of their proportionate pecuniary interests therein.

<sup>4.</sup> Alta California Partners, L.P.

<sup>5.</sup> Alta Embarcadero Partners, LLC

| Guy Nohra, Vice President        | 11/03/2004 |
|----------------------------------|------------|
| Guy Nohra, Member                | 11/03/2004 |
| Guy Nohra, Member                | 11/03/2004 |
| Jean Deleage, Member             | 11/03/2004 |
| Garrett Gruener                  | 11/03/2004 |
| Guy Nohra                        | 11/03/2004 |
| ** Signature of Reporting Person | Date       |

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

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.

<sup>\*</sup> If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).