

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

OMB APPROVAL	
OMB Number:	3235-0104
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1. Name and Address of Reporting Person* <u>BERENSON RONALD J</u> (Last) (First) (Middle) <u>C/O XCYTE THERAPIES</u> <u>1124 COLUMBIA STREET, SUITE 130</u> (Street) <u>SEATTLE WA 98104</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/16/2004	3. Issuer Name and Ticker or Trading Symbol <u>XCYTE THERAPIES INC [XCYT]</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 03/10/2004
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><u>President & C.E.O.</u></p>	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)
Common Stock	393,141 ⁽¹⁾	D	
Common Stock	38,358	I	By the Irrevocable Intervivos Trust Agreement of Ronald J. Berenson and Cheryl L. Berenson

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				
Series A Preferred Stock	03/19/2004 ⁽²⁾	03/19/2004	Common Stock 10,526	6.05	D	
Employee Stock Option (right to buy)	11/17/2003 ⁽³⁾	11/16/2009	Common Stock 27,272	0.92	D	
Employee Stock Option (right to buy)	10/01/2006 ⁽⁴⁾	09/30/2012	Common Stock 45,454	5.5	D	
Employee Stock Option (right to buy)	09/23/2007 ⁽⁵⁾	09/22/2013	Common Stock 33,333	5.5	D	
Employee Stock Option (right to buy)	09/23/2007 ⁽⁶⁾	09/22/2013	Common Stock 12,120	5.5	D	

Explanation of Responses:

- 30,207 shares are subject to a repurchase right in favor of the Issuer. The repurchase right shall be fully vested on September 1, 2005.
- Immediately following the closing of the initial public offering of the Issuer's common stock, all outstanding shares of preferred stock will be converted into common stock of the Issuer.
- Shares are fully vested and became exercisable on November 17, 2003.
- Shares shall vest at a rate of: 1/60th of total number of shares shall vest each month beginning October 1, 2002 for 36 months, then 1/30th of the total number of shares shall vest each month for the remaining 12 months until all shares are fully vested on October 1, 2006.
- Shares shall vest at a rate of: 1/60th of total number of shares shall vest each month beginning September 23, 2003 for 36 months, then 1/30th of the total number of shares shall vest each month for the remaining 12 months until all shares are fully vested on September 23, 2007.
- Shares shall vest at a rate of: 1/60th of total number of shares shall vest each month beginning September 23, 2003 for 36 months, then 1/30th of the total number of shares shall vest each month for the remaining 12 months until all shares are fully vested on September 23, 2007.

/s/ Joanna L in Black, Attorney-in-Fact for
Ronald J. Berenson 03/16/2004

** 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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Kathi Cordova and Joanna Lin Black, signing singly, the undersigned (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or 10% stockholder of Xcyte Therapies, Inc. (the (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form ID, 3, 4 or (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary and proper. This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 or 5 with respect to the undersigned. IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 4th day of March, 2004.

/s/Ronald J. Berenson

Signature

Ronald J. Berenson

Print Name