

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Estimated average burden
hours per response: 0.5Filed 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* <u>HIGHBRIDGE CAPITAL CORP</u> (Last) (First) (Middle) C/O HIGHBRIDGE CAPITAL CORPORATION P O BOX 30554 SEVEN MILES BEACH (Street) GRAND CAYMAN E9 ISLANDS (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/29/2004	3. Issuer Name and Ticker or Trading Symbol <u>XCYTE THERAPIES INC [XCYT]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" 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)

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				
6% Convertible Exchangeable Preferred Stock	(1)	(1)	Common Stock	1,842,545 ⁽¹⁾⁽²⁾⁽³⁾	2.35	I ⁽²⁾⁽³⁾ See ⁽²⁾⁽³⁾

1. Name and Address of Reporting Person* <u>HIGHBRIDGE CAPITAL CORP</u> (Last) (First) (Middle) C/O HIGHBRIDGE CAPITAL CORPORATION P O BOX 30554 SEVEN MILES BEACH (Street) GRAND CAYMAN E9 ISLANDS (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>HIGHBRIDGE CAPITAL MANAGEMENT LLC</u> (Last) (First) (Middle) 9 WEST 57TH STREET 27TH FLOOR (Street) NEW YORK NY 10019 (City) (State) (Zip)		
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Explanation of Responses:

1. These securities are preferred stock of Xcyte Therapies, Inc. and do not have an expiration date. 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 preferred stock into Common Stock if the closing price of Common Stock has exceeded \$3.53 for at least 20 trading days during any 30-day trading period, ending within five trading days prior to notice of automatic conversion.

2. These securities are owned directly by Highbridge International LLC.

3. Highbridge Capital Management, LLC is the trading manager of Highbridge International LLC and Highbridge Capital Corporation. Glenn Dubin is a Managing Partner of Highbridge Capital Management,

LLC. Henry Swieca is a Managing Partner of Highbridge Capital Management, LLC. Highbridge International LLC is a wholly-owned subsidiary of Highbridge Capital Corporation, a broker/dealer. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock owned by another Reporting Person to the extent such beneficial ownership exceeds such Reporting Person's pecuniary interest.

<u>Highbridge Capital Corporation, By: /s/ Howard Feitelberg, Controller</u>	<u>11/08/2004</u>
<u>Highbridge International LLC, By: /s/ Howard Feitelberg, Director</u>	<u>11/08/2004</u>
<u>Highbridge Capital Management, LLC, By: /s/ Ronald S. Resnick, Managing Director</u>	<u>11/08/2004</u>
<u>By: /s/ Glenn Dubin</u>	<u>11/08/2004</u>
<u>By: /s/ Henry Swieca</u>	<u>11/08/2004</u>
** 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.