

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

Filed 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>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) <u>03/10/2004</u>	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) <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>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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	Title	Amount or Number of Shares			
Series A Preferred Stock	03/16/2004 ⁽²⁾	03/16/2004	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:

1. 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.
2. 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.
3. Shares are fully vested and became exercisable on November 17, 2003.
4. 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.
5. 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.
6. 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 Lin Black, Attorney-
in-Fact for Ronald J. Berenson 03/10/2004

** 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's true and lawful attorney-in-fact to:

(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 "Company"), Forms ID, 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 (the "Act") and the rules thereunder, and any other forms or reports the undersigned may be required to file in connection with the undersigned's ownership, acquisition or disposition of securities of the Company;

(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 5, or other form or report, and timely file such form or report with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(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 best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

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 or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution of revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Act.

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's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 4th day of March, 2004.

/s/ RONALD JAY BERENSON
Signature

Ronald Jay Berenson
Print Name