

MIDDLETON FRED A

Form 4

December 21, 2018

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
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
MIDDLETON FRED A

(Last) (First) (Middle)

3000 KENT AVE., SUITE A1-100

(Street)

WEST LAFAYETTE, IN 47906

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

ENDOCYTE INC [ECYT]

3. Date of Earliest Transaction
(Month/Day/Year)

12/21/2018

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/11/2018		G	V 83,860 ⁽¹⁾	D \$ 0 113,489	D	
Common Stock	12/21/2018		D	110,189	D \$ 24 ⁽²⁾ 0	D	
Common Stock	12/21/2018		D	3,300	D \$ 24 ⁽³⁾ 0	D	
Common Stock	12/21/2018		D	1,017,304	D \$ 24 ⁽²⁾ 0	I	By Sanderling Venture Partners V, L.P. ⁽⁴⁾ ⁽⁵⁾
Common	12/21/2018		D	1,212,413	D \$ 24 0	I	By Sanderling

Edgar Filing: MIDDLETON FRED A - Form 4

Stock					(2)			Venture Partners VI Co-Investment Fund, L.P. (4) (5)
Common Stock	12/21/2018	D	267,491	D	\$ 24 (2) 0	I		By Sanderling Venture Partners V Co-Investment Fund, L.P. (4) (6)
Common Stock	12/21/2018	D	249,148	D	\$ 24 (2) 0	I		By Sanderling V Biomedical, L.P. (4) (5)
Common Stock	12/21/2018	D	162,170	D	\$ 24 (2) 0	I		By Sanderling V Biomedical Co-Investment Fund, L.P. (4) (5)
Common Stock	12/21/2018	D	113,315	D	\$ 24 (2) 0	I		By Sanderling V Limited Partnership (4) (5)
Common Stock	12/21/2018	D	100,828	D	\$ 24 (2) 0	I		By Sanderling V Beteiligungs GmbH & Co. KG (4) (5)
Common Stock	12/21/2018	D	10,049	D	\$ 24 (2) 0	I		By Sanderling VI Limited Partnership (4) (5)
Common Stock	12/21/2018	D	8,434	D	\$ 24 (2) 0	I		By Sanderling VI Beteiligungs GmbH & Co. KG (4) (5)
Common Stock	12/21/2018	D	904,465	D	\$ 24 (2) 0	I		By Sanderling V Strategic Exit Fund, L.P. (4) (5)

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

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 control number.

SEC 1474
(9-02)

Edgar Filing: MIDDLETON FRED A - Form 4

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. D S (1)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 6	12/21/2018		D	15,706	<u>(7)</u>	02/09/2021	Common Stock	15,706
Stock Option (right to buy)	\$ 11.8	12/21/2018		D	10,000	<u>(7)</u>	05/26/2021	Common Stock	10,000
Stock Option (right to buy)	\$ 6.43	12/21/2018		D	10,000	<u>(7)</u>	05/31/2022	Common Stock	10,000
Stock Option (right to buy)	\$ 12.94	12/21/2018		D	14,000	<u>(7)</u>	06/19/2023	Common Stock	14,000
Stock Option (right to buy)	\$ 6.69	12/21/2018		D	14,000	<u>(7)</u>	05/15/2024	Common Stock	14,000
Stock Option (right to buy)	\$ 6.02	12/21/2018		D	13,500	<u>(7)</u>	05/14/2025	Common Stock	13,500
Stock Option (right to buy)	\$ 3.35	12/21/2018		D	13,500	<u>(7)</u>	05/05/2026	Common Stock	13,500
Stock Option (right to buy)	\$ 2.27	12/21/2018		D	19,500	<u>(7)</u>	05/04/2027	Common Stock	19,500
	\$ 10.81	12/21/2018		D	19,500	<u>(8)</u>	05/03/2028		19,500

Stock
Option
(right to
buy)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MIDDLETON FRED A 3000 KENT AVE., SUITE A1-100 WEST LAFAYETTE, IN 47906	X

Signatures

/s/ Michael A. Sherman, Attorney-in-Fact for Fred A. Middleton (power of attorney previously filed)

12/21/2018

____Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(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).

(1) Represents a gift of 83,860 shares to a non-profit organization.

Pursuant to the Agreement and Plan of Merger, dated as of October 17, 2018 (the "Merger Agreement"), by and among Endocyte, Inc. (the "Company"), Novartis AG ("Novartis") and Edinburgh Merger Corporation, a wholly owned subsidiary of Novartis ("Merger Sub"), at the effective time (the "Effective Time") of the merger of Merger Sub with and into the Company, which Effective Time occurred on December 21, 2018, each share of Company common stock was converted into the right to receive an amount in cash equal to \$24.00, without interest and less any applicable withholding taxes.

This restricted stock unit ("RSU") award provided for vesting and settlement 100% on the business day prior to the Company's annual stockholder meeting following May 3, 2018 in the form of one share of Company common stock for each RSU. Pursuant to the Merger Agreement, at the Effective Time, each RSU outstanding immediately prior to the Effective Time was canceled and converted into the right to receive an amount in cash, without interest, equal to \$24.00, multiplied by the number of shares of Company common stock subject to such RSU, less any applicable withholding taxes.

(4) Mr. Middleton disclaims beneficial ownership of the shares directly held by the entities affiliated with Sanderling except to the extent of his individual pecuniary interest therein.

Fred Middleton is a managing director of Middleton, McNeil & Mills Associates V, LLC which has the ultimate voting and investment power over shares held of record by Sanderling V Beteiligungs GmbH & Co. KG, Sanderling V Biomedical Co-Investment Fund, L.P., Sanderling V Biomedical, L.P., Sanderling V Limited Partnership, Sanderling Venture Partners V, L.P., Sanderling Venture Partners VI Co-Investment Fund, L.P., Sanderling VI Beteiligungs GmbH and Co. KG, Sanderling VI Limited Partnership and Sanderling V Strategic Exit Fund, L.P. and he may be deemed to have voting and investment power over shares held of record by Sanderling V Beteiligungs GmbH & Co. KG, Sanderling V Biomedical Co-Investment Fund, L.P., Sanderling V Biomedical, L.P., Sanderling V Limited Partnership, Sanderling Venture Partners V, L.P., Sanderling Venture Partners VI Co-Investment Fund, L.P., Sanderling VI Beteiligungs GmbH and Co. KG, Sanderling V Strategic Exit Fund, L.P. and Sanderling VI Limited Partnership.

Fred Middleton is a managing director of Middleton, McNeil & Mills Associate V, LLC which has the ultimate voting and investment power over shares held of record by Sanderling Venture Partners V Co-Investment Fund, L.P. and he may be deemed to have voting and investment power over shares of record by Sanderling Venture Partners V Co-Investment Fund, L.P.

This Company stock option was fully vested immediately prior to the Effective Time. Pursuant to the Merger Agreement, at the Effective Time, each Company stock option that was outstanding immediately prior to the Effective Time was canceled and converted into the right to receive an amount in cash, without interest, equal to the excess of \$24.00 over the exercise price with respect to such stock option, multiplied by the number of shares of Company common stock subject to such stock option, less any applicable withholding taxes.

(8)

Edgar Filing: MIDDLETON FRED A - Form 4

This Company stock option was scheduled to vest 100% on the business day prior to the Company's annual stockholder meeting following May 3, 2018. Pursuant to the Merger Agreement, at the Effective Time, each Company stock option that was outstanding immediately prior to the Effective Time was canceled and converted into the right to receive an amount in cash, without interest, equal to the excess of \$24.00 over the exercise price with respect to such stock option, multiplied by the number of shares of Company common stock subject to such stock option, less any applicable withholding taxes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.