

SANDERLING VENTURES MANAGEMENT V
 Form 4/A
 January 11, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SANDERLING VENTURES MANAGEMENT V

(Last) (First) (Middle)

400 S. EL CAMINO REAL, SUITE 1200

(Street)

SAN MATEO, CA 94402

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 ENDOCYTE INC [ECYT]

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/20/2011

4. If Amendment, Date Original Filed(Month/Day/Year)
 12/22/2011

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ 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)	
				(A) or (D)	Price			
Common Stock	12/20/2011		P	22,200 (1)	\$ 3.2 (2)	52,966	I	By Sanderling Ventures Management VI (3) (4)
Common Stock	12/21/2011		P	22,200 (1)	\$ 3.16 (5)	75,166	I	By Sanderling Ventures Management VI (3) (4)
Common Stock						189,003	I	By Sanderling

Ventures
Management
V (3) (4)

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

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SEC 1474
(9-02)

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Benef Own Follo Repor Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANDERLING VENTURES MANAGEMENT V 400 S. EL CAMINO REAL, SUITE 1200 SAN MATEO, CA 94402		X		
Sanderling Ventures Management VI 400 S. EL CAMINO REAL, SUITE 1200 SAN MATEO, CA 94402		X		

Signatures

/s/ Michael A. Sherman, Attorney-in-fact for Sanderling Ventures Management V (power of attorney previously filed)	01/11/2012
**Signature of Reporting Person	Date
/s/ Michael A. Sherman, Attorney-in-fact for Sanderling Ventures Management VI (power of attorney previously filed)	01/11/2012
**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) The form 4 is being amended to correct the number of shares acquired which was incorrectly reported in the original filing.

The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$3.14 to \$3.27, inclusive. The reporting person undertakes to provide Endocyte, Inc., any security holders of Endocyte, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(2) 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 the owner of Sanderling Ventures Management V and Sanderling Ventures Management VI Partnership and he may be deemed to have voting and investment power over shares held of record by Sanderling Ventures Management V and Sanderling Ventures Management VI Partnership.

The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$3.10 to \$3.21, inclusive. The reporting person undertakes to provide Endocyte, Inc., any security holders of Endocyte, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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