

Endocyte Inc.

Endocyte Inc., 3000 Kent Ave., Suite A1-100, West Lafayette 47906, is a biopharmaceutical company developing therapies for the treatment of cancer and inflammatory diseases. In 2011, Endocyte lost \$40.5 million, or \$1.40 a share, on \$191,000 in revenue. A year earlier, the company lost \$20.1 million, or \$21.77 a share, on no revenue. The company's website is www.endocyte.com. Endocyte launched its initial public offering at \$6 a share in February 2011. The stock trades on Nasdaq under the ticker EYCT. Information for Proxy Corner was taken from Yahoo! Finance and from the company's proxy statement dated April 13, 2012.

VALUE	5/4/12	4/27/11
Shares of common stock outstanding	35.8 million	29.7 million
Market value of one common share	\$6.94	\$11.74
Market value of common stock	\$248.5 million	\$348.7 million

NOTEWORTHY CONTROL

FMR LLC

Number of common shares: 2,223,994
Percentage of common shares: 6.21

Sanderling Ventures

Number of common shares: 3,769,786
Percentage of common shares: 10.52

Pension Fund of Christian Church (Disciples of Christ)

Number of common shares: 3,382,678
Percentage of common shares: 9.44

RA Capital Management Group

Number of common shares: 2,530,679
Percentage of common shares: 7.06

EXECUTIVE COMPENSATION

	Total '11 compensation	Salary Bonus	Stock and option grants (1)	All other pay (2)	% change (3)
P. Ron Ellis CEO, president	\$1,648,795	\$367,039 \$234,375	\$1,045,456	\$1,925	179.43%
Michael Sherman chief financial officer	\$740,528	\$247,115 \$100,000	\$392,046	\$1,367	184.02%
Christopher Leamon vice president of research	\$734,605	\$247,115 \$90,000	\$396,159	\$1,331	160.59%
Philip Low (4) chief science officer	\$496,005	\$98,846 \$36,000	\$360,319	\$840	NA
Binh Nguyen vice president of clinical affairs	\$1,031,041	\$156,154 \$117,900	\$756,184	\$803	NA

(1) Grant date fair value of stock and options awards, as calculated in company's proxy statement in its grant of plan-based awards table.

(2) Includes non-equity incentive plan compensation, above-market or preferential earnings on deferred compensation and all other annual compensation.

(3) Percentage increase or decrease in executive's total compensation vs. previous year.

(4) Low is a part-time employee.

DIRECTORS

John Aplin, 66

Occupation: chairman of Endocyte, general partner and managing director of CID Capital
Number of common shares: 41,533
Previous year: 437,365

Ann Hanham, 59

Occupation: managing director of Burrill & Co.
Number of common shares: 1,353,205
Previous year: 1,337,970

Douglas Bailey, 62

Occupation: chairman, CEO and president of American Bailey Corp.
Other directorships: Fuel Tech Inc.
Number of common shares: 387,187
Previous year: 1,399,510

P. Ron Ellis, 50

Occupation: CEO and president of company, one of founders of company
Number of common shares: 544,926
Previous year: 431,720

Philip Low, 61

Occupation: Ralph C. Corley Distinguished Professor of Chemistry at Purdue University, chief science officer of company, one of the founders of company
Number of common shares: 589,062
Previous year: 557,606

Fred Middleton, 62

Occupation: general partner and managing director of Sanderling Ventures
Other directorships: Pacira Pharmaceuticals, Stereotaxis, CardioNet
Number of common shares: 3,865,256
Previous year: 3,335,021

Keith Brauer, 63

Occupation: former executive with Eli Lilly and Co. and Guidant Corp.
Other directorships: NanoInk Inc., NICO Corp.
Number of common shares: 43,548
Previous year: 32,676

James Shannon, 55

Occupation: former executive with Cerimon Pharmaceuticals and Novartis AG
Other directorships: MannKind Corp., Biotie Therapies, Crucell
Number of common shares: 19,378
Previous year: 872

John Clawson, 84

Occupation: former CEO of Hill-Rom Inc.
Number of common shares: 35,191
Previous year: 19,956

Peter Meldrum, 64

Occupation: CEO and president of Myriad Genetics Inc.
Number of common shares: 0
Previous year: NA

All officers and directors as a group (16 people) control 7,391,566 shares, or 20.6 percent, of the company's common stock. A year earlier, 14 officers and directors controlled 8,050,820 shares, or 27.1 percent, of the common stock.