

FORM 4

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

OMB APPROVAL	
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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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Morenstein Scott D		2. Issuer Name and Ticker or Trading Symbol Molecular Templates, Inc. [MTEM]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) C/O CAXTON ALTERNATIVE MANAGEMENT LP, 1330 6TH AVENUE, 20TH FLOOR		3. Date of Earliest Transaction (Month/Day/Year) 11/21/2019			
(Street) NEW YORK, NY 10019		4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/21/2019		P		468,750	A	\$ 8	2,052,991	I	See Footnote (1) (2)

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

SEC 1474 (9-02)
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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. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					
				Code	V	(A)	(D)					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Morenstein Scott D C/O CAXTON ALTERNATIVE MANAGEMENT LP 1330 6TH AVENUE, 20TH FLOOR NEW YORK, NY 10019	X			
CDK ASSOCIATES, L.L.C. C/O CAXTON CORPORATION 731 ALEXANDER ROAD, BLDG. #2, SUITE 500 PRINCETON, NJ 08540	X			

CAXTON CORP 731 ALEXANDER ROAD BUILDING #2, SUITE 500 PRINCETON, NJ 08540	X			
Kovner Bruce C/O CAXTON CORPORATION 731 ALEXANDER ROAD, BLDG. #2, SUITE 500 PRINCETON, NJ 08540	X			

Signatures

/s/ Scott D. Morenstein		11/25/2019
<small>**Signature of Reporting Person</small>		Date
CDK Associates, L.L.C., By: Caxton Corporation, its Manager, By: /s/ Heath Weisberg, General Counsel		11/25/2019
<small>**Signature of Reporting Person</small>		Date
Caxton Corporation, By: /s/ Heath Weisberg, General Counsel		11/25/2019
<small>**Signature of Reporting Person</small>		Date
Bruce Kovner, By: /s/ Heath Weisberg, Attorney-in-Fact		11/25/2019
<small>**Signature of Reporting Person</small>		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).

These shares are owned directly by CDK Associates, LLC, which is a reporting person, and may be deemed to be indirectly beneficially owned by (i) Caxton Corporation, (1) the manager of CDK Associates, LLC, (ii) Bruce Kovner, the chairman and sole shareholder of Caxton Corporation; and (iii) Scott Morenstein, a Managing Director of the investment manager of CDK Associates, LLC.

Scott Morenstein serves as a director of the Issuer. Caxton Corporation, Bruce Kovner and CDK Associates, L.L.C. may be considered directors by deputization due to their affiliation with Scott Morenstein. Each Reporting Person disclaims beneficial ownership of these shares except to the extent of its or his pecuniary interest, if any, therein, (2) and this report shall not be deemed to be an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

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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