

SEATTLE GENETICS INC /WA

Form 4

May 05, 2010

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Baker Brothers Life Sciences Capital
(GP), LLC

(Last) (First) (Middle)

667 MADISON AVENUE, 17TH
FLOOR

(Street)

NEW YORK, NY US 10021

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
SEATTLE GENETICS INC /WA
[SGEN]

3. Date of Earliest Transaction
(Month/Day/Year)
05/03/2010

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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock <u>(1)</u> <u>(2)</u>	05/03/2010		P		109,723	A	\$ 12.9184	10,662,418	I Through Partnership <u>(3)</u>
Common Stock <u>(1)</u> <u>(2)</u>	05/03/2010		P		93,516	A	\$ 12.9418	10,755,934	I Through Partnership <u>(3)</u>
Common Stock <u>(1)</u> <u>(2)</u>	05/03/2010		P		9,731	A	\$ 12.7421	10,765,665	I Through Partnership <u>(3)</u>
Common	05/04/2010		P		96,934	A	\$	10,862,599	I Through

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Stock ⁽¹⁾ <u>(2)</u>					12.6762			Partnership <u>(3)</u>
Common Stock ⁽¹⁾ <u>(2)</u>	05/04/2010	P	48,657	A	\$ 12.7314	10,911,256	I	Through Partnership <u>(3)</u>
Common Stock ⁽¹⁾ <u>(2)</u>	05/04/2010	P	203,148	A	\$ 12.7169	11,114,404	I	Through Partnership <u>(3)</u>

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

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(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 Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Baker Brothers Life Sciences Capital (GP), LLC 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY US 10021	X	X		
BAKER JULIAN 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY US 10021	X	X		
BAKER FELIX 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY US 10021	X	X		

05/05/2010

Date _____

05/05/2010

Date _____

05/05/2010

Date _____

Explanation of Responses:

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) interest in securities owned by it. Felix J. Baker is a Director of the Issuer. Because of certain relationships with other security holders of the Issuer, the Reporting Persons are filing solely for informational purposes as if they were a member of a group of such shareholders. (Continued in footnote 2).

(2) 13(d)(5) of the Securities Exchange Act of 1934, as amended, or Rule 13d-5 thereunder or that they are the beneficial owners of securities owned by any such other persons, and each of them disclaims beneficial ownership of securities reported herein except to the extent of their pecuniary interest, if any, therein.

(3) Sciences Capital, L.P., a limited partnership the sole general partner of which is Baker Brothers Life Sciences Capital (GP), LLC. Julian C. Baker and Felix J. Baker are the controlling members of Baker Brothers Life Sciences Capital (GP), LLC.

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