SEATTLE GENETICS INC /WA

Form 4 June 09, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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January 31, 2005

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response...

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

SEATTLE GENETICS INC /WA [SGEN]

(Check all applicable)

(Middle)

3. Date of Earliest Transaction (Month/Day/Year) 06/07/2010

_X__ 10% Owner _X__ Director __ Other (specify Officer (give title

667 MADISON AVENUE, 17TH **FLOOR**

(First)

(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Applicable Line) Form filed by One Reporting Person

Filed(Month/Day/Year)

X Form filed by More than One Reporting Person

NEW YORK, NY US 10021

(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. Transactic Code (Instr. 8)	4. Securitie on Disposed o (Instr. 3, 4) Amount	f (D)	uired (A) or Price	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 (1) (2)	06/07/2010		P	53,523	A	\$ 11.9013	11,173,343	I	Through Partnership (3)		
Common Stock (1) (2)	06/07/2010		P	58,977	A	\$ 11.8681	11,232,320	I	Through Partnership (3)		
Common Stock (1) (2)	06/08/2010		P	423,315	A	\$ 11.9545	11,655,635	I	Through Partnership (3)		
Common	06/08/2010		P	63,254	A	\$	11,718,889	I	Through		

 $\begin{array}{ccc} \text{Stock} & \underline{\text{(1)}} & & \\ \underline{\text{(2)}} & & \underline{\text{(3)}} \end{array}$

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)

	Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)			5. onNumber	6. Date Exerc Expiration D	ate	7. Titl	nt of	8. Price of Derivative	9. Nu Deriv
	Security	or Exercise		any	Code	of	(Month/Day/	(Year)	Under	, ,	Security	Secui
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)				Secur		(Instr. 5)	Bene
		Derivative				Securities			(Instr.	3 and 4)		Own
		Security				Acquired						Follo
						(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						
						4, and 5)						
										Amount		
							Date	Expiration	Title	Or		
						Exercisable	Date	Title	Number			
				Code V	(A) (D)				of Charac			
					Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
copyrous o made radia sus	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					

Signatures

/s/ Julian C. Baker, as Managing Member of Baker Brothers Life Sciences Capital (GP), LLC

**Signature of Reporting Person Date

/s/ Julian C. Baker 06/09/2010

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**Signature of Reporting Person Date 06/09/2010

**Signature of Reporting Person

Date

Explanation of Responses:

/s/ Felix J. Baker

- * 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).
 - In addition to Baker Brothers Life Sciences Capital (GP), LLC, this Form 4 is being filed jointly by Julian C. Baker and Felix J. Baker, each of whom has the same business address as Baker Brothers Life Sciences Capital (GP), LLC and may be deemed to have a pecuniary
- (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).
- However, the Reporting Persons disclaim that they and any other person or persons, in fact constitute a "group" for purposes of Section 13(d)(3) 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.
- Represents securities owned directly by Baker Brothers Life Sciences, L.P., the sole general partner of which is Baker Brothers Life

 (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.

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.

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