

SEATTLE GENETICS INC /WA
 Form 4
 September 21, 2007

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, 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 *
 DOBMEIER ERIC

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 21823 30TH DRIVE SE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/20/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Business Officer

BOTHELL, WA 98021
 (City) (State) (Zip)

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

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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M		1,100		<u>(1)</u>	03/29/2012	Common Stock	1,100
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M		400		<u>(1)</u>	03/29/2012	Common Stock	400
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M		1,400		<u>(1)</u>	03/29/2012	Common Stock	1,400
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M		1,200		<u>(1)</u>	03/29/2012	Common Stock	1,200
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M		900		<u>(1)</u>	03/29/2012	Common Stock	900
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M		1,100		<u>(1)</u>	03/29/2012	Common Stock	1,100
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M		800		<u>(1)</u>	03/29/2012	Common Stock	800
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M		400		<u>(1)</u>	03/29/2012	Common Stock	400
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M		200		<u>(1)</u>	03/29/2012	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M		400		<u>(1)</u>	03/29/2012	Common Stock	400
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M		300		<u>(1)</u>	03/29/2012	Common Stock	300
Non-Qualified Stock Option	\$ 5.25	09/20/2007	M		2,052		<u>(1)</u>	03/29/2012	Common Stock	2,052

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(right to buy)

Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	1,664	<u>(1)</u>	03/29/2012	Common Stock	1,664
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	2,784	<u>(1)</u>	03/29/2012	Common Stock	2,784
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	1,800	<u>(1)</u>	03/29/2012	Common Stock	1,800
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	400	<u>(1)</u>	03/29/2012	Common Stock	400
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	400	<u>(1)</u>	03/29/2012	Common Stock	400
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	800	<u>(1)</u>	03/29/2012	Common Stock	800
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	1,658	<u>(1)</u>	03/29/2012	Common Stock	1,658
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	700	<u>(1)</u>	03/29/2012	Common Stock	700
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	2,042	<u>(1)</u>	03/29/2012	Common Stock	2,042
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	900	<u>(1)</u>	03/29/2012	Common Stock	900
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	800	<u>(1)</u>	03/29/2012	Common Stock	800
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	600	<u>(1)</u>	03/29/2012	Common Stock	600
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	1,900	<u>(1)</u>	03/29/2012	Common Stock	1,900
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	3,373	<u>(1)</u>	03/29/2012	Common Stock	3,373

Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	3,327	<u>(1)</u>	03/29/2012	Common Stock	3,327
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	600	<u>(1)</u>	03/29/2012	Common Stock	600
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	1,300	<u>(1)</u>	03/29/2012	Common Stock	1,300
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	300	<u>(1)</u>	03/29/2012	Common Stock	300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOBMEIER ERIC 21823 30TH DRIVE SE BOTHELL, WA 98021			Chief Business Officer	

Signatures

Eric L.
Dobmeier

09/21/2007

**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) 25% of the shares vested on 3/25/03. The remainder vested monthly thereafter until all shares were fully vested on 3/25/06.

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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