#### SEATTLE GENETICS INC /WA

Form 4 May 25, 2010

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

if no longer subject to Section 16. Form 4 or

Check this box

**SECURITIES** Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations

may continue. See Instruction 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).

(Print or Type Responses)

1. Name and Address of Reporting Person \* AKKARAJU SRINIVAS

2. Issuer Name and Ticker or Trading

Symbol

SEATTLE GENETICS INC /WA [SGEN]

Issuer

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last) (First) 21823 30TH DRIVE SE 3. Date of Earliest Transaction

(Month/Day/Year)

X\_ Director 10% Owner Other (specify Officer (give title below)

05/21/2010

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

BOTHELL, WA 98021

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Month/Day/Year) (Instr. 3)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amour 4. Derivative Conversion **Transaction**Derivative **Expiration Date Underlying Securit** (Month/Day/Year) Execution Date, if Code (Month/Day/Year) (Instr. 3 and 4) Security or Exercise Securities any

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(Instr. 3)	Price of Derivative Security	ntive		(Instr.	8)	Acquired or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 12.76	05/21/2010		A		17,500		<u>(1)</u>	05/21/2020	Common Stock	17,5

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
r g	Director	10% Owner	Officer Other					
AKKARAJU SRINIVAS 21823 30TH DRIVE SE	X							
BOTHELL, WA 98021								

# **Signatures**

By: Craig L. Slutzkin For: Srinivas Akkaraju 05/25/2010

\*\*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) The option shall vest in full on May 20, 2011.
- (2) These Stock Options were granted to the Reporting Person as Director's Compensation. The Reporting Person is obligated to transfer any shares issued under the Stock Options to New Leaf Venture Partners, L.L.C.

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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