

BAKER JULIAN  
Form 4  
May 01, 2019

**FORM 4**

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

OMB APPROVAL

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**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 \*  
BAKER BROS. ADVISORS LP

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)  
860 WASHINGTON STREET, 3RD FLOOR

3. Date of Earliest Transaction (Month/Day/Year)  
04/29/2019

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

(Street)  
NEW YORK, NY 10014

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    |                                      |  |                                |   | 107,511 <sup>(1)</sup>  | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 107,504 <sup>(2)</sup>  | D  |                                   |
| Common Stock                    | 04/29/2019                           |  | M                              |   | 10,000  | A  | \$ 8.38                           |
|                                 |                                      |  |                                |   | 5,301,874   | I  |                                   |
| Common Stock                    | 04/29/2019                           |  | M                              |   | 10,000  | A  | \$ 8.38                           |
|                                 |                                      |  |                                |   | 45,839,686  | I  |                                   |

See footnotes (3) (4) (5) (7) (8) (10)

See footnotes

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of S                                 |
| Non-Qualified Stock Options (right to buy) | \$ 8.38  | 04/29/2019                           |  | M                              | 10,000  | 05/14/2010 05/15/2019                                    | Common Stock 10   |
| Non-Qualified Stock Options (right to buy) | \$ 8.38  | 04/29/2019                           |  | M                              | 10,000  | 05/14/2010 05/15/2019                                    | Common Stock 10   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| BAKER BROS. ADVISORS LP<br>860 WASHINGTON STREET<br>3RD FLOOR<br>NEW YORK, NY 10014       | X             | X         |         |       |
| 667, L.P.<br>860 WASHINGTON STREET, 3RD FLOOR<br>NEW YORK, NY 10014                       | X             | X         |         |       |
| Baker Bros. Advisors (GP) LLC<br>860 WASHINGTON STREET<br>3RD FLOOR<br>NEW YORK, NY 10014 | X             | X         |         |       |
| Baker Brothers Life Sciences LP   | X             | X         |         |       |

860 WASHINGTON STREET  
3RD FLOOR  
NEW YORK, NY 10014

BAKER FELIX  
860 WASHINGTON STREET  
3RD FLOOR  
NEW YORK, NY 10014

X X

BAKER JULIAN  
860 WASHINGTON STREET, 3RD FLOOR  
NEW YORK, NY 10014

X X

## Signatures

By: Baker Bros. Advisors LP, Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing  
05/01/2019  
Date  
Signature of Reporting Person

Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to 667, L.P., pursuant to authority granted by Baker Biotech Capital, L.P., GP to 667, L.P. Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing  
05/01/2019  
Date  
Signature of Reporting Person

By: Baker Bros. Advisors (GP) LLC, Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing  
05/01/2019  
Date  
Signature of Reporting Person

Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to BAKER BROTHERS LIFE SCIENCES, L.P., pursuant to authority granted by Baker Brothers Life Sciences Capital, L.P., GP to Baker Brothers Life Sciences, L.P., Name: Scott L. Lessing, Title: President /s/  
05/01/2019  
Date  
Signature of Reporting Person

/s/ Felix J. Baker  
05/01/2019  
Date  
Signature of Reporting Person

/s/ Julian C. Baker  
05/01/2019  
Date  
Signature of Reporting Person

## 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) Reflects shares of common stock of Seattle Genetics, Inc. (the "Issuer") held directly by Felix J. Baker.
- (2) Reflects shares of common stock of the Issuer held directly by Julian C. Baker.
- (3) As a result of their ownership interest in Baker Biotech Capital (GP), LLC, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in 10,000 shares of Common Stock of the Issuer received upon the exercise of stock options of the Issuer held by 667, L.P. ("667"), a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667. The policy of the Funds (defined below) and Baker Bros. Advisors LP (the "Adviser"), does not permit full-time employees of the Adviser or managing members of the Adviser GP to receive compensation for serving as a Director of the Issuer.

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- The Adviser serves as the Investment Adviser to Baker Brothers Life Sciences, L.P. and 667 (collectively, the "Funds"). In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. Baker Bros. Advisors (GP) LLC (the "Adviser GP") is the Adviser's sole general partner.
- (4) Julian C. Baker and Felix J. Baker are managing members of the Adviser GP. The Adviser has complete and unlimited discretion and authority with respect to the investment and voting power of the securities held by the Funds. The general partners of the Funds relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds.
- The shares of common stock were received upon exercise of 10,000 stock options that were issued to Felix J. Baker in his capacity as a director of the Issuer. Felix J. Baker, pursuant to the policies of the Adviser, does not have any right to the pecuniary interest in the stock options issued for his service on the Board of Directors of the Issuer (the "Board") or the shares of common stock received upon exercise of such stock options. Each of the Funds owns an indirect proportionate pecuniary interest in the shares of common stock received upon exercise of the stock options issued in connection with Felix J. Baker's service on the Board less the exercise cost of those options. Solely as a result of their ownership interest in the general partners of the general partners of the Funds, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in the shares issued upon exercise of the stock options (i.e. no direct pecuniary interest).
- (5) As a result of their ownership interest in Baker Brothers Life Sciences Capital (GP), LLC, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in 10,000 shares of Common Stock of the Issuer received upon the exercise of stock options of the Issuer held by Baker Brothers Life Sciences, L.P. ("Life Sciences"), a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences. The policy of the Funds and the Adviser, does not permit full-time employees of the Adviser or principals of the Adviser GP to receive compensation for serving as a Director of the Issuer.
- (6) Includes beneficial ownership of 21,800 previously issued restricted stock units payable solely in common shares issued to Felix Baker in his capacity as a director of the Issuer pursuant to the Amended and Restated 2007 Equity Incentive Plan of which the Funds may be deemed to own a portion and 60,000 shares, 50,000 of which were received previously, from exercise of 60,000 stock options of the Issuer that were issued to Felix J. Baker in his capacity as a director of the Issuer, of which the Funds may be deemed to own a portion.
- (7) Julian C. Baker, Felix J. Baker, the Adviser GP and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker, the Adviser GP or the Adviser is a beneficial owner of such securities for purposes of Section 16 or any other purpose.
- (8) These non-qualified stock options are not priced.
- (9) The disclosure of the exercise of directors options for shares of common stock reported on this form is a single exercise of 10,000 shares. The 10,000 shares are reported for each of the Funds as each has an indirect pecuniary interest.
- (10)

### Remarks:

Felix J. Baker is a director of Seattle Genetics, Inc. (the "Issuer"). By virtue of his representation on the Board of Directors of f

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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