SEATTLE GENETICS INC /WA
Form 4
May 07, 2015

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BAKER FELIX

(Last) (First) (Middle)

667 MADISON AVENUE, 21ST FLOOR

(Street)

NEW YORK, NY US 10065

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/05/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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								107,511 (1)	D	
Common Stock								107,504 (2)	D	
Common Stock								3,885,576	I	See footnote (3) (15)
Common Stock	05/05/2015		P		21,952	A	$ 34.5248 (4)	25,030,088	I	See footnote (5) (15)

Common Stock	05/05/2015		P	90,397	A	$ 34.5581 (6)	25,120,485	I	See footnote (5) (15)
Common Stock	05/05/2015		P	4,330	A	$ 33.99	25,124,815	I	See footnote (5) (15)
Common Stock	05/05/2015		P	59,973	A	$ 34.6128 (7)	25,184,788	I	See footnote (5) (15)
Common Stoc	05/05/2015		P	354,300	A	$ 34.7589 (8)	25,539,088	I	See footnote (5) (15)
Common Stoc	05/06/2015		P	23,012	A	$ 35.9133 (9)	25,562,100	I	See footnote (5) (15)
Common Stoc	05/06/2015		P	155,731	A	$ 36.6661 (10)	25,717,831	I	See footnote (5) (15)
Common Stoc	05/06/2015		P	137,800	A	$ 36.25	25,855,631	I	See footnote (5) (15)
Common Stock	05/06/2015		P	129,118	A	$ 36.4048 (11)	25,984,749	I	See footnote (5) (15)
Common Stock	05/06/2015		P	8,334	A	$ 35.8465 (12)	25,993,083	I	See footnote (5) (15)
Common Stock	05/07/2015		P	46,617	A	$ 37.1541 (13)	26,039,700	I	See footnote (5) (15)
Common Stock	05/07/2015		P	1,100	A	$ 37.07 (14)	26,040,800	I	See footnote (5) (15)

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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Nu Deriv Secur

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				Securities (Instr. 3 and 4)		(Instr. 5)	Bene Owne 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 FELIX 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X	X		
BAKER JULIAN 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X	X		
Baker Bros. Advisors (GP) LLC 667 MADISION AVENUE 21ST FLOOR NEW YORK, NY US 10065	X	X		
BAKER BROS. ADVISORS LP 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X	X		
667, L.P. 667 MADISON AVENUE 21ST FLOOR NEW YORK, NY US 10065	X	X		
Baker Brothers Life Sciences LP 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X	X		

Signatures

/s/ Felix J. Baker — 05/07/2015

**Signature of Reporting Person — Date

/s/ Julian C. Baker — 05/07/2015

**Signature of Reporting Person — Date

By: Baker Bros. Advisors (GP) LLC, Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing — 05/07/2015

**Signature of Reporting Person	Date
By: Baker Bros. Advisors LP, Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing	05/07/2015
**Signature of Reporting Person	Date
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	05/07/2015
**Signature of Reporting Person	Date
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 /s/ Scott L. Lessing	05/07/2015
**Signature of Reporting Person	Date
Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to 14159, L.P., pursuant to authority granted by 14159 Capital, L.P., GP to 14159, L.P. Name: Scott L. Lessing, Title: President /s/ Scott L.	05/07/2015
**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)	Reflects shares of common stock of 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 3,885,576 shares of Common Stock of the Issuer beneficially owned 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.
(4)	The price reported in Column 4 is a weighted average price. These shares were purchased by Baker Brothers Life Sciences, L.P. ("Life Sciences") in multiple transactions at prices ranging from $34.02 to $34.80, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
(5)	After giving effect to the transactions reported herein and as a result of their ownership interest in Baker Brothers Life Sciences Capital (GP), LLC, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in the Issuer's shares of Common Stock reported in column 5 of Table I directly held by 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.
(6)	The price reported in Column 4 is a weighted average price. These shares were purchased by Life Sciences in multiple transactions at prices ranging from $34.00 to $35.00, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
(7)	The price reported in Column 4 is a weighted average price. These shares were purchased by Life Sciences in multiple transactions at prices ranging from $34.02 to $35.01, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
(8)	The price reported in Column 4 is a weighted average price. These shares were purchased by Life Sciences in multiple transactions at prices ranging from $34.50 to $35.00, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.

(9) The price reported in Column 4 is a weighted average price. These shares were purchased by Life Sciences in multiple transactions at prices ranging from $35.78 to $36.00, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.

(10) The price reported in Column 4 is a weighted average price. These shares were purchased by Life Sciences in multiple transactions at prices ranging from $36.00 to $37.00, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.

(11) The price reported in Column 4 is a weighted average price. These shares were purchased by Life Sciences in multiple transactions at prices ranging from $36.00 to $37.00, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.

(12) The price reported in Column 4 is a weighted average price. These shares were purchased by Life Sciences in multiple transactions at prices ranging from $35.65 to $35.99, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.

(13) The price reported in Column 4 is a weighted average price. These shares were purchased by Life Sciences in multiple transactions at prices ranging from $36.92 to $37.25, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.

(14) The price reported in Column 4 is a weighted average price. These shares were purchased by Life Sciences in multiple transactions at prices ranging from $37.01 to $37.12, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.

(15) Baker Bros. Advisors LP (the "Adviser") serves as the Investment Adviser to Life Sciences 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. Julian C. Baker and Felix J. Baker are principals 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. 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.

Remarks:

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

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