#### SEATTLE GENETICS INC /WA

Form 4

January 04, 2012

### 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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**OMB APPROVAL** 

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).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Baker Biotech Capital (GP), LLC

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) 3. Date of Earliest Transaction

X\_ Director Officer (give title below)

10% Owner Other (specify

667 MADISON AVENUE, 21ST

(Street)

(State)

**FLOOR** 

(City)

(Instr. 3)

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

12/30/2011

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

NEW YORK, NY US 10065

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if (Month/Day/Year)

(Zip)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership Form: Direct (D) or Indirect

7. Nature of Indirect Beneficial Ownership (Instr. 4)

(A) (D) Amount

Transaction(s) (Instr. 3 and 4)

(Instr. 4)

(I)

Common

Stock (1) 12/30/2011 X 339,788 A

Code V

4,966,001

Price

Through I Partnership

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)

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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. Transactic Code (Instr. 8)	orDeriv Secu Acqu Disp	umber of vative rities uired (A) or osed of (D) r. 3, 4, and	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Common Stock Warrants (right to buy)	\$ 6.25	12/30/2011		X		339,788	07/08/2003	12/31/2011	Common Stock	339,78

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Baker Biotech Capital (GP), LLC 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 FELIX 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X	X				

## **Signatures**

/s/ Julian C. Baker, as Managing Member of Baker Biotech Capital (GP), LLC				
	**Signature of Reporting Person	Date		
/s/ Julian C. Baker		01/04/2012		
	**Signature of Reporting Person	Date		
/s/ Felix J. Baker		01/04/2012		
	**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).

In addition to Baker Biotech 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 Biotech Capital (GP), LLC and may be deemed to have a pecuniary 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).

**(2)** 

Reporting Owners 2

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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 667, L.P. (formerly Baker Biotech Fund I, L.P.), the sole general partner of which is Baker (3) Biotech Capital, L.P., a limited partnership the sole general partner of which is Baker Biotech Capital (GP), LLC. Julian C. Baker and Felix J. Baker are the controlling members of Baker Biotech 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.