

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)
09/19/2007

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

BOTHELL, WA 98021

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	09/20/2007		M	300 A \$ 5.25	4,098	D	
Common Stock	09/20/2007		S	300 D \$ 11.87	3,798	D	
Common Stock	09/20/2007		M	400 A \$ 5.25	4,198	D	
Common Stock	09/20/2007		S	400 D \$ 11.88	3,798	D	
Common Stock	09/20/2007		M	300 A \$ 5.25	4,098	D	

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Common Stock	09/20/2007	S	300	D	\$ 11.89	3,798	D
Common Stock	09/20/2007	M	300	A	\$ 5.25	4,098	D
Common Stock	09/20/2007	S	300	D	\$ 11.9	3,798	D
Common Stock	09/20/2007	M	200	A	\$ 5.25	3,998	D
Common Stock	09/20/2007	S	200	D	\$ 11.91	3,798	D
Common Stock	09/20/2007	M	400	A	\$ 5.25	4,198	D
Common Stock	09/20/2007	S	400	D	\$ 11.93	3,798	D

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

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 4.45	09/19/2007		M	20,000	<u>(1)</u>	09/05/2016	Common Stock	20,000
Non-Qualified Stock Option (right to buy)	\$ 5.07	09/19/2007		M	1,900	<u>(2)</u>	03/01/2015	Common Stock	1,900
Non-Qualified Stock Option (right to buy)	\$ 5.07	09/19/2007		M	1,400	<u>(2)</u>	03/01/2015	Common Stock	1,400
Non-Qualified Stock Option	\$ 5.07	09/19/2007		M	2,000	<u>(2)</u>	03/01/2015	Common Stock	2,000

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(right to buy)									
Non-Qualified Stock Option (right to buy)	\$ 5.07	09/19/2007	M	1,000	<u>(2)</u>	03/01/2015	Common Stock	1,000	
Non-Qualified Stock Option (right to buy)	\$ 5.07	09/19/2007	M	1,000	<u>(2)</u>	03/01/2015	Common Stock	1,000	
Non-Qualified Stock Option (right to buy)	\$ 5.07	09/19/2007	M	1,620	<u>(2)</u>	03/01/2015	Common Stock	1,620	
Non-Qualified Stock Option (right to buy)	\$ 5.07	09/19/2007	M	3,600	<u>(2)</u>	03/01/2015	Common Stock	3,600	
Non-Qualified Stock Option (right to buy)	\$ 5.07	09/19/2007	M	3,180	<u>(2)</u>	03/01/2015	Common Stock	3,180	
Non-Qualified Stock Option (right to buy)	\$ 5.07	09/19/2007	M	4,200	<u>(2)</u>	03/01/2015	Common Stock	4,200	
Non-Qualified Stock Option (right to buy)	\$ 5.07	09/19/2007	M	717	<u>(2)</u>	03/01/2015	Common Stock	717	
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/19/2007	M	183	<u>(3)</u>	03/29/2012	Common Stock	183	
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/19/2007	M	400	<u>(3)</u>	03/29/2012	Common Stock	400	
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/19/2007	M	1,800	<u>(3)</u>	03/29/2012	Common Stock	1,800	
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/19/2007	M	1,400	<u>(3)</u>	03/29/2012	Common Stock	1,400	
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/19/2007	M	2,220	<u>(3)</u>	03/29/2012	Common Stock	2,220	
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/19/2007	M	1,300	<u>(3)</u>	03/29/2012	Common Stock	1,300	
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/19/2007	M	3,480	<u>(3)</u>	03/29/2012	Common Stock	3,480	

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Non-Qualified Stock Option (right to buy)	\$ 5.25	09/19/2007	M	600	(3)	03/29/2012	Common Stock	60
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/19/2007	M	1,300	(3)	03/29/2012	Common Stock	1,300
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/19/2007	M	300	(3)	03/29/2012	Common Stock	300
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/19/2007	M	100	(3)	03/29/2012	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/19/2007	M	400	(3)	03/29/2012	Common Stock	400
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/19/2007	M	1,300	(3)	03/29/2012	Common Stock	1,300
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	4,700	(3)	03/29/2012	Common Stock	4,700
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	518	(3)	03/29/2012	Common Stock	518
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	500	(3)	03/29/2012	Common Stock	500
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	500	(3)	03/29/2012	Common Stock	500
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	282	(3)	03/29/2012	Common Stock	282
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M	600	(3)	03/29/2012	Common Stock	600

Reporting Owners

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

BOTHELL, WA 98021

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) Shares shall vest at a rate of 25% on 9/06/07 and monthly thereafter until all the shares are fully vested on 9/06/10.
- (2) Shares shall vest at a rate of 25% on 2/16/06 and monthly thereafter until all the shares are fully vested on 2/16/09.
- (3) 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. 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.