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SEATTLE GENETICS INC /WA Form 4 March 14, 2008 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading 14159 capital (GP), LLC Issuer Symbol SEATTLE GENETICS INC /WA (Check all applicable) [SGEN] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director X__ 10% Owner Officer (give title Other (specify (Month/Day/Year) below) below) 667 MADISON AVENUE, 17TH 03/12/2008 **FLOOR** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) Form filed by One Reporting Person _X_ Form filed by More than One Reporting NEW YORK, NY US 10021 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) anv Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Owned Direct (D) Ownership (Instr. 8) Following or Indirect (Instr. 4) Reported (\mathbf{I}) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Price Code V Amount (D) Common Through Stock (1) Ρ 03/12/2008 362 147,844 I Partnership A 7.9816 (2)(3) Common Through Stock (1) Ρ 1.219 149.063 Ι Partnership 03/13/2008 A 7 9251 (2)(3) Through Common Stock (1) 03/14/2008 Р 2.673 151,736 I Partnership Α 8.0834 (2) (3) 03/14/2008 Ρ 1.249 152,985 I Through Common A \$

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Stock (1) (2)			8.0555				$\frac{\text{Partnership}}{(3)}$						
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 information contained in this form are not information contained in this form are not information control number. SEC 1474 (9-02) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) SEC 1474 (9-02)													
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. Transactio Code (Instr. 8)	 6. Date Exercisable and actionNumber Expiration Date of (Month/Day/Year) 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) 		ate	Unde Secur	unt of rlying ities . 3 and 4)	8. Price of 9. Derivative D Security S. (Instr. 5) B 4) O F R T (I			
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Reporting Owners

Reporting Owner Name / Address		Relationsh							
	Director	10% Owner	Officer	Other					
14159 capital (GP), LLC 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY US 10021	Х	Х							
BAKER JULIAN 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY US 10021	Х	Х							
BAKER FELIX 667 MADISON AVENUE, 17TH FLOOR NEW YORK, NY US 10021	Х	Х							
Signatures									
/s/ Julian C. Baker, as Managing Member of LLC	03/14/2008								
**Signature of Reporting Person	Date								
/s/ Julian C. Baker		03/14/2008							

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**Signature of Reporting Person

/s/ Felix J. Baker

**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).

In addition to 14159 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 14159 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 members of a group of such shareholders. (Continued in footnote 2).

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

(2) ^{15(d)(3)} of the securities Exchange Act of 1954, as antended, of Kule 1545 interended of that they are the beneficial owners of securities reported herein except to the extent of their pecuniary interest, if any, therein.

Represents securities owned directly by 14159, L.P., the sole general partner of which is 14159 Capital, L.P., a limited partnership the
 (3) sole general partner of which is 14159 Capital (GP), LLC. Julian C. Baker and Felix J. Baker are the controlling members of 14159 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.

Date

Date

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