

SEATTLE GENETICS INC /WA

Form 3

April 23, 2012

**FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB  
Number: 3235-0104Expires: January 31,  
2005Estimated average  
burden hours per  
response... 0.5**INITIAL STATEMENT OF 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 \*Â BAKER BROS ADVISORS  
LLC

(Last) (First) (Middle)

667 MADISON AVENUE 21ST  
FLOOR

(Street)

NEW YORK,Â NYÂ US 10065

(City) (State) (Zip)

2. Date of Event Requiring  
Statement(Month/Day/Year)  
04/12/20123. Issuer Name **and** Ticker or Trading Symbol

SEATTLE GENETICS INC /WA [SGEN]

4. Relationship of Reporting  
Person(s) to Issuer5. If Amendment, Date Original  
Filed(Month/Day/Year)

(Check all applicable)

☒ Director ☒ 10% Owner  
☐ Officer ☐ Other  
(give title below) (specify below)6. Individual or Joint/Group  
Filing(Check Applicable Line)  
☒ Form filed by One Reporting  
Person  
☐ Form filed by More than One  
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security  
(Instr. 4)2. Amount of Securities  
Beneficially Owned  
(Instr. 4)3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

Common Stock

0

I (1) (2) (3)  
(4) See footnote (1) (2) (3) (4)Reminder: Report on a separate line for each class of securities beneficially  
owned directly or indirectly.

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security  
(Instr. 4)2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)3. Title and Amount of  
Securities Underlying  
Derivative Security4. Conversion  
or Exercise5. Ownership  
Form of6. Nature of Indirect  
Beneficial Ownership  
(Instr. 5)

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I)

(Instr. 4)

(Instr. 5)

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

BAKER BROS ADVISORS LLC

667 MADISON AVENUE 21ST FLOOR

NEW YORK, NY 10065

X

X

X

X

## Signatures

BAKER BROS. ADVISORS, LLC, Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing

04/23/2012

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Baker Bros. Advisors, LLC ("the Adviser") serves as the Investment Adviser to Baker Brothers Life Sciences, L.P. (direct holder of 15,131,223 shares), 14159, L.P. (direct holder of 323,148 shares), 667, L.P. (direct holder of 4,966,001 shares), Baker Bros.

(1) Investments II, L.P. (direct holder of 272,635 shares), Baker Bros. Investments, L.P. (direct holder of 266,495 shares), and Baker Tisch Investments, L.P. (direct holder of 450,461 shares) ("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.

(2) On April 12, 2012, the Adviser, the Funds, and the general partners of the Funds entered into an amended and restated management agreement which gave the Adviser complete and unlimited discretion and authority with respect to the Funds' investments and voting power over investments. The general partners of the Funds relinquished all discretion and authority with respect to the Funds' investments and voting power over investments.

(3) Julian C. Baker and Felix J. Baker each may be deemed to control the Adviser and to indirectly beneficially own the shares beneficially owned by it. Julian C. Baker and Felix J. Baker disclaim beneficial ownership of these securities, except to the extent of their pecuniary interest therein and this report shall not be deemed an admission that Felix J. Baker or Julian C. Baker is the beneficial owner of the above referenced securities for purposes of Section 16 or for any other purpose.

(4) The shares over which the Adviser is reporting have already been reported by Felix J. Baker and Julian C. Baker in their own Forms 3 and 4. In the future, the Adviser may jointly file Section 16 reports with Julian C. Baker and Felix J. Baker. Felix Baker is a Director of the Issuer.

X

### Remarks:

For purposes of Section 16 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"),

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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