

BAKER BROS CAPITAL GP LLC

Form 4

March 30, 2005

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BAKER BROS 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)  
667 MADISON AVENUE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/28/2005

☒ Director ☒ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

NEW YORK, NY 10021

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)
Common Stock <sup>(1)</sup> <sup>(2)</sup>	03/28/2005		P	175 <sup>(3)</sup> A \$ 4.9	53,503 <sup>(4)</sup>	I	See Footnote <sup>(5)</sup>
Common Stock	03/29/2005		P	539 <sup>(6)</sup> A \$ 4.8138	54,042 <sup>(7)</sup>	I	See Footnote <sup>(5)</sup>
Common Stock	03/29/2005		P	1,287 <sup>(8)</sup> A \$ 4.8992	55,329 <sup>(9)</sup>	I	See Footnote <sup>(5)</sup>

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 (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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor 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 BROS CAPITAL GP LLC 667 MADISON AVENUE NEW YORK, NY 10021	X	X		
BAKER JULIAN 667 MADISON AVENUE NEW YORK, NY 10021		X		
BAKER FELIX 667 MADISON AVENUE NEW YORK, NY 10021	X	X		

## Signatures

/s/ Julian C. Baker, as Managing Member of Baker Bros. Capital (GP),  
LLC

03/30/2005

\_\_Signature of Reporting Person

Date

/s/ Julian C. Baker

03/30/2005

\_\_Signature of Reporting Person

Date

/s/ Felix J. Baker

03/30/2005

\_\_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 Bros. 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 Bros. Capital (GP), LLC and may be deemed to have a pecuniary interest in securities owned by it.

(1) Because of certain relationships with other security holders of the Issuer, the Reporting Persons have filed on Schedule 13D as if they were a member of a group with such shareholders. (Continued in footnote 2.)

However, the Reporting Persons disclaim that they and any other person or persons, including those persons with whom the Reporting Persons have filed a Schedule 13D 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. Felix J. Baker is a director of the Issuer.

(3) Represents 89 shares of common stock purchased directly by Baker Bros. Investments, L.P., and 86 shares of common stock purchased directly by Baker Bros. Investments II, L.P.

(4) Represents 27,426 shares of common stock owned directly by Baker Bros. Investments, L.P., and 26,077 shares of common stock owned directly by Baker Bros. Investments II, L.P.

Represents shares of common stock owned directly by Baker Bros. Investments, L.P., and shares of common stock owned directly by Baker Bros. Investments II, L.P. Baker Bros. Investments, L.P., and Baker Bros. Investments II, L.P., are each limited partnerships of which the sole general partner is Baker Bros. Capital, L.P., a limited partnership of which the sole general partner is Baker Bros. Capital (GP), LLC. Felix J. Baker and Julian C. Baker are the controlling members of Baker Bros. Capital (GP), LLC.

(5) Represents 274 shares of common stock purchased directly by Baker Bros. Investments, L.P., and 265 shares of common stock purchased directly by Baker Bros. Investments II, L.P.

(6) Represents 27,700 shares of common stock owned directly by Baker Bros. Investments, L.P., and 26,342 shares of common stock owned directly by Baker Bros. Investments II, L.P.

(7) Represents 654 shares of common stock purchased directly by Baker Bros. Investments, L.P., and 633 shares of common stock purchased directly by Baker Bros. Investments II, L.P.

(8) Represents 28,354 shares of common stock owned directly by Baker Bros. Investments, L.P., and 26,975 shares of common stock owned directly by Baker Bros. Investments II, L.P.

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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