CARROLL TIM

Form 4

February 02, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

Expires:

3235-0287 Number: January 31,

2005

0.5

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may continue.

See Instruction

Check this box

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

CARROLL TIM

(First)

(Middle)

21823 30TH DRIVE SE

(Street)

2. Issuer Name and Ticker or Trading

Symbol

SEATTLE GENETICS INC /WA [SGEN]

3. Date of Earliest Transaction

(Month/Day/Year) 01/31/2005

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

below) below) **CFO**

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

BOTHELL, WA 98021

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

Reported

6. Ownership Form: Direct (I) (Instr. 4)

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

(A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

5. Number of 4. **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amour **Underlying Securit** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year) (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Incentive Stock Option (right to buy)	\$ 5.92	01/31/2005		A	26,130		(1)	01/31/2015	Common Stock	26,1
Non-Qualified Stock Option (right to buy)	\$ 5.92	01/31/2005		A	3,870		<u>(1)</u>	01/31/2015	Common Stock	3,8

Reporting Owners

Reporting Owner Name / Address	Relationships						
.r. g	Director	10% Owner	Officer	Other			
CARROLL TIM							
21823 30TH DRIVE SE			CFO				
BOTHELL, WA 98021							

Signatures

Tim Carroll 02/02/2005

**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).
- (1) Shares shall vest at a rate of 25% on 1/31/06 and monthly thereafter until all the shares are fully vested on 1/31/09.

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.

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