SEATTLE GENETICS INC /WA

Form 4 May 20, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

3235-0287 Number:

January 31, 2005

0.5

Estimated average burden hours per

Expires:

response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

SEATTLE GENETICS INC /WA

1(b).

(Last)

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

GRYSKA DAVID W

(First)

21823 30TH DRIVE SE (Street)

BOTHELL, WA 98021

(Middle)

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

05/16/2008

Symbol

[SGEN]

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

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

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner Other (specify

Securities

Owned

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

Issuer

below)

X_ Director

Officer (give title

(City) (State)

1.Title of

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

(Zip)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

(A)

or

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

5. Amount of 6. Ownership 7. Nature of Form: Direct Indirect Beneficially (D) or Indirect Beneficial Ownership (I)

(Instr. 4) (Instr. 4)

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 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amour 4. Derivative Conversion **Transaction**Derivative **Expiration Date Underlying Securit** (Month/Day/Year) Execution Date, if or Exercise Code (Month/Day/Year) (Instr. 3 and 4) Security Securities any

Edgar Filing: SEATTLE GENETICS INC /WA - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 10.08	05/16/2008		A		10,000		<u>(1)</u>	05/16/2018	Common Stock	10,0

Reporting Owners

Reporting Owner Name / Address	Relationships							
FB	Director	10% Owner	Officer	Other				
GRYSKA DAVID W 21823 30TH DRIVE SE	X							
BOTHELL, WA 98021	11							

Signatures

By: Todd E. Simpson For: David W.
Gryska
05/20/2008

**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).

Date

(1) The option shall vest in full on May 15, 2009.

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.

Reporting Owners 2