

LIPPMAN MARC E  
Form 4  
December 07, 2012

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LIPPMAN MARC E

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)

3. Date of Earliest Transaction (Month/Day/Year)  
12/05/2012

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

21823 30TH DRIVE SE

(Street)

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

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 (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| Common Stock                    | 12/05/2012                           |  | M                              |   | 7,500 A \$ 7.26   | 125,450  | D                                 |
| Common Stock                    | 12/05/2012                           |  | S                              |   | 7,500 D \$ 25.54 (1)  | 117,950  | D                                 |
| Common Stock                    | 12/05/2012                           |  | M                              |   | 7,500 A \$ 10.2   | 125,450  | D                                 |
| Common Stock                    | 12/05/2012                           |  | S                              |   | 7,500 D \$ 25.54 (1)  | 117,950  | D                                 |
|                                 | 12/05/2012                           |  | M                              |   | 7,500 A \$ 3.5  | 125,450  | D                                 |

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|              |            |   |        |   |                           |         |   |
|--------------|------------|---|--------|---|---------------------------|---------|---|
| Common Stock |            |   |        |   |                           |         |   |
| Common Stock | 12/05/2012 | S | 7,500  | D | \$<br>25.54<br><u>(1)</u> | 117,950 | D |
| Common Stock | 12/05/2012 | M | 7,500  | A | \$ 5.11                   | 125,450 | D |
| Common Stock | 12/05/2012 | S | 7,500  | D | \$<br>25.54<br><u>(1)</u> | 117,950 | D |
| Common Stock | 12/05/2012 | M | 7,500  | A | \$<br>10.08               | 125,450 | D |
| Common Stock | 12/05/2012 | S | 7,500  | D | \$<br>25.54<br><u>(1)</u> | 117,950 | D |
| Common Stock | 12/05/2012 | M | 15,000 | A | \$ 6.4                    | 132,950 | D |
| Common Stock | 12/05/2012 | S | 15,000 | D | \$<br>25.54<br><u>(1)</u> | 117,950 | D |
| Common Stock | 12/05/2012 | M | 7,500  | A | \$ 4.18                   | 125,450 | D |
| Common Stock | 12/05/2012 | S | 7,500  | D | \$<br>25.54<br><u>(1)</u> | 117,950 | D |
| Common Stock | 12/05/2012 | M | 7,500  | A | \$ 8.38                   | 125,450 | D |
| Common Stock | 12/05/2012 | S | 7,500  | D | \$<br>25.54<br><u>(1)</u> | 117,950 | D |

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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|

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(Instr. 3, 4,  
and 5)

|   |          |            | Code | V | (A) | (D) | Date Exercisable          | Expiration Date | Title        |
|---|----------|------------|------|---|-----|-----|---------------------------|-----------------|--------------|
| Non-Qualified Stock Option (right to buy) | \$ 3.5   | 12/05/2012 | M    |   |     |     | 05/13/2004 <sup>(2)</sup> | 05/14/2013      | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 4.18  | 12/05/2012 | M    |   |     |     | <sup>(3)</sup>            | 05/19/2016      | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 5.11  | 12/05/2012 | M    |   |     |     | <sup>(4)</sup>            | 05/13/2015      | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 6.34  | 12/05/2012 | M    |   |     |     | 11/25/2004 <sup>(5)</sup> | 11/25/2013      | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 7.26  | 12/05/2012 | M    |   |     |     | <sup>(6)</sup>            | 05/17/2014      | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 8.38  | 12/05/2012 | M    |   |     |     | <sup>(7)</sup>            | 05/15/2019      | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 10.08 | 12/05/2012 | M    |   |     |     | <sup>(8)</sup>            | 05/16/2018      | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 10.2  | 12/05/2012 | M    |   |     |     | <sup>(9)</sup>            | 05/25/2017      | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| LIPPMAN MARC E<br>21823 30TH DRIVE SE<br>BOTHELL, WA 98021 | X             |           |         |       |

## Signatures

By: Todd E. Simpson For: Marc E. Lippman  
12/07/2012

\*\*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) \$25.54 Represents an average price per share for the shares sold on 12/5/12. The sell price for shares sold on this day ranged from \$25.25 to \$25.67.
- (2) The options vested in full May 13, 2004.
- (3) The option vested in full on May 18, 2007.
- (4) The option vested in full on May 12, 2006.
- (5) 25% of these shares vested on 11/25/04 and then monthly thereafter until fully vested on 11/25/07.
- (6) The options vested in full May 16, 2005.
- (7) The option vested in full on May 14, 2010.
- (8) The option vested in full on May 15, 2009.
- (9) The option vested in full on May 24, 2008.

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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