

ROSENBERG MORRIS
Form 4
April 19, 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 *
ROSENBERG MORRIS

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)
21823 30TH DRIVE SE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/17/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Process Sciences

BOTHELL, WA 98021

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/17/2012		M		14,219	A	\$ 5.63
							31,862
Common Stock	04/17/2012		S ⁽¹⁾		14,219	D	\$ 18.88
							17,643 ⁽³⁾
							⁽²⁾
Common Stock	04/17/2012		M		1,563	A	\$ 5.92
							19,206
Common Stock	04/17/2012		S		1,563	D	\$ 18.88
							17,643
Common Stock	04/17/2012		M		28,437	A	\$ 5.92
							46,080

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Common Stock 04/17/2012 S 28,437 D \$ 18.88 17,643 D

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 5.63	04/17/2012		M	14,219	<u>(4)</u> 01/31/2016	Common Stock	14,219
Incentive Stock Option (right to buy)	\$ 5.92	04/17/2012		M	1,563	<u>(5)</u> 01/31/2015	Common Stock	1,563
Non-Qualified Stock Option (right to buy)	\$ 5.92	04/17/2012		M	28,437	<u>(5)</u> 01/31/2015	Common Stock	28,437

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSENBERG MORRIS 21823 30TH DRIVE SE BOTHELL, WA 98021			EVP, Process Sciences	

Signatures

/s/ Morris Z. Rosenberg 04/19/2012

**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) The sales reported in this Form 4 were effected pursuant to Rule 10b5-1 trading plan adopted by Dr. Rosenberg on March 15, 2012.
- (2) \$18.88 represents an average price per share for the shares sold on April 17, 2012. The sell price for shares sold on this day ranged from \$18.7662 to \$19.00.
- (3) Amount of securities beneficially owned following reported transactions includes 17,643 Restricted Stock Units subject to vesting.
- (4) 25% of the shares vested on 1/31/07. The remainder vested monthly thereafter until all the shares were fully vested on 1/31/10.
- (5) 25% of the shares vested on 1/31/06. The remainder vested monthly thereafter until all the shares were 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.

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