

ROSENBERG MORRIS
Form 4
March 15, 2012

FORM 4

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

OMB APPROVAL

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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)
03/13/2012

____ 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 03/13/2012 | | M | | 8,750 A \$ 3.3 | 26,393 | D |
| Common Stock | 03/13/2012 | | S | | 8,750 D \$ 18.5875 | 17,643 ⁽²⁾ ₍₁₎ | D |
| Common Stock | 03/13/2012 | | M | | 7,813 A \$ 10.33 | 25,456 | D |
| Common Stock | 03/13/2012 | | S | | 7,813 D \$ 18.5875 | 17,643 ⁽²⁾ ₍₁₎ | D |
| | 03/13/2012 | | M | | 7,187 A \$ 10.33 | 24,830 | D |

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| | | | | | | | |
|--------------|------------|---|--------|---|-------------------|------------|---|
| Common Stock | | | | | | | |
| Common Stock | 03/13/2012 | S | 7,187 | D | \$ 18.5875 (1) | 17,643 (2) | D |
| Common Stock | 03/13/2012 | M | 9,315 | A | \$ 6.74 | 26,958 | D |
| Common Stock | 03/13/2012 | S | 9,315 | D | \$ 18.5875 (1) | 17,643 (2) | D |
| Common Stock | 03/13/2012 | M | 36,561 | A | \$ 6.06 | 54,204 | D |
| Common Stock | 03/13/2012 | S | 36,561 | D | \$ 18.5875 (1) | 17,643 (2) | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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 Security (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Incentive Stock Option (right to buy) | \$ 10.33 | 03/13/2012 | | M | 7,813 | (3) | 01/30/2014 | Common Stock | 7,813 |
| Non-Qualified Stock Option (right to buy) | \$ 3.3 | 03/13/2012 | | M | 8,750 | (4) | 01/31/2013 | Common Stock | 8,750 |
| Non-Qualified Stock Option (right to buy) | \$ 6.06 | 03/13/2012 | | M | 36,561 | (5) | 10/29/2014 | Common Stock | 36,561 |
| | \$ 6.74 | 03/13/2012 | | M | 9,315 | (6) | 08/20/2014 | | 9,315 |

Non-Qualified
Stock Option
(right to buy)

Common
Stock

Non-Qualified
Stock Option
(right to buy)

\$ 10.33

03/13/2012

M

7,187

(3)

01/30/2014

Common
Stock

7,1

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

Morris Z.
Rosenberg

03/15/2012

**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) \$18.5875 represents an average price per share for the shares sold on March 13, 2012. The sell price for shares sold on this day ranged from \$18.50 to \$18.82.
- (2) Amount of securities beneficially owned following reported transactions includes 17,643 Restricted Stock Units subject to vesting.
- (3) Shares shall vest at a rate of 25% on January 30, 2005 and monthly thereafter until all shares are fully vested on January 30, 2008.
- (4) 25% of the shares vested on 1/31/04. The remainder vested monthly thereafter until all shares were fully vested on 1/31/07.
- (5) Shares shall vest at a rate of 25% on 10/16/05 and monthly thereafter until all the shares are fully vested on 10/16/08.
- (6) Shares shall vest at a rate of 25% on 8/20/05 and monthly thereafter until all shares are fully vested 8/20/08.

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.