

SEATTLE GENETICS INC /WA

Form 4

December 10, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BAKER FELIX

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)
667 MADISON AVENUE, 21ST
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
12/08/2014

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

(Street)
NEW YORK, NY US 10065

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	(A) or (D)	Price			
Common Stock								3,885,576	I	See footnote (1) (17)
Common Stock	12/08/2014		P		24,890	A	\$ 33.0552 (2)	19,886,760	I	See footnote (3) (17)
Common Stock	12/08/2014		P		38,614	A	\$ 32.9998 (4)	19,925,374	I	See footnote (3) (17)
Common	12/08/2014		P		216,284	A	\$	20,141,658	I	See

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Stock					32,5649 (5)				footnote (3) (17)
Common Stock	12/08/2014	P	185,528	A	\$ 33.3126 (6)	20,327,186	I		See footnote (3) (17)
Common Stock	12/09/2014	P	42,500	A	\$ 33.2827 (7)	20,369,686	I		See footnote (3) (17)
Common Stock	12/09/2014	P	80,430	A	\$ 34.6437 (8)	20,450,116	I		See footnote (3) (17)
Common Stock	12/09/2014	P	5,500	A	\$ 33.8978 (9)	20,455,616	I		See footnote (3) (17)
Common Stock	12/09/2014	J	399,208	D	\$ 0	0	I		See footnote (10) (17) (18)
Common Stock	12/09/2014	J	30,507	A	\$ 0	107,511 (11) (17)	D		
Common Stock	12/09/2014	J	30,507	A	\$ 0	107,504 (12) (17)	D		
Common Stock	12/10/2014	P	185,378	A	\$ 34.3349 (13)	20,640,994	I		See footnote (3) (17)
Common Stock	12/10/2014	P	14,772	A	\$ 34.5325 (14)	20,655,766	I		See footnote (3) (17)
Common Stock	12/10/2014	P	354,000	A	\$ 34.2702 (15)	21,009,766	I		See footnote (3) (17)
Common Stock	12/10/2014	P	100,000	A	\$ 34.95 (16)	21,109,766	I		See footnote (3) (17)

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.

SEC 1474
(9-02)

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

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAKER FELIX 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X	X		
BAKER JULIAN 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X	X		
Baker Bros. Advisors (GP) LLC 667 MADISION AVENUE 21ST FLOOR NEW YORK, NY US 10065	X	X		
BAKER BROS. ADVISORS LP 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X	X		
667, L.P. 667 MADISON AVENUE 21ST FLOOR NEW YORK, NY US 10065	X	X		
Baker Brothers Life Sciences LP 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X	X		
14159, L.P. 667 MADISION AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X	X		

Signatures

/s/ Felix J. Baker

12/10/2014

__Signature of Reporting Person

Date

12/10/2014

Signature of Reporting Person

Date _____

By: Baker Bros. Advisors (GP) LLC, Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing

12/10/2014

****Signature of Reporting Person**

Date _____

By: Baker Bros. Advisors LP, Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing

12/10/2014

****Signature of Reporting Person**

Date _____

Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to 667, L.P., pursuant to authority granted by Baker Biotech Capital, L.P., GP to 667, L.P. Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing

12/10/2014

****Signature of Reporting Person**

Date _____

Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to BAKER BROTHERS LIFE SCIENCES, L.P., pursuant to authority granted by Baker Brothers Life Sciences Capital, L.P., GP to Baker Brothers Life Sciences, L.P. Name: Scott L. Lessing /s/ Scott L. Lessing

12/10/2014

****Signature of Reporting Person**

Date _____

Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to 14159, L.P., pursuant to authority granted by 14159 Capital, L.P., GP to 14159, L.P. Name: Scott L. Lessing, Title: President /s/ Scott L.

12/10/2014

****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) As a result of their ownership interest in Baker Biotech Capital (GP), LLC, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in 3,885,576 shares of Common Stock of the Issuer beneficially owned by 667, L.P. ("667"), a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.

(2) The price reported in Column 4 is a weighted average price. These shares were purchased by Baker Brothers Life Sciences, L.P. ("Life Sciences") in multiple transactions at prices ranging from \$33.04 to \$33.11, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.

(3) After giving effect to the transactions reported herein and as a result of their ownership interest in Baker Brothers Life Sciences Capital (GP), LLC, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in the Issuer's shares of Common Stock reported in column 5 of Table I directly held by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.

(4) The price reported in Column 4 is a weighted average price. These shares were purchased by Baker Brothers Life Sciences, L.P. ("Life Sciences") in multiple transactions at prices ranging from \$32.81 to \$33.50, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.

(5) The price reported in Column 4 is a weighted average price. These shares were purchased by Baker Brothers Life Sciences, L.P. ("Life Sciences") in multiple transactions at prices ranging from \$32.22 to \$33.21, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.

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- (6) The price reported in Column 4 is a weighted average price. These shares were purchased by Baker Brothers Life Sciences, L.P. ("Life Sciences") in multiple transactions at prices ranging from \$33.22 to \$33.51, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
- (7) The price reported in Column 4 is a weighted average price. These shares were purchased by Life Sciences in multiple transactions at prices ranging from \$33.01 to \$33.86, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
- (8) The price reported in Column 4 is a weighted average price. These shares were purchased by Life Sciences in multiple transactions at prices ranging from \$34.17 to \$34.70, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
- (9) The price reported in Column 4 is a weighted average price. These shares were purchased by Life Sciences in multiple transactions at prices ranging from \$33.85 to \$33.95, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
- (10) Represents 399,208 common shares of the Issuer distributed by 14159, L.P. as part of a pro rata distribution in accordance with pecuniary interest to Felix J. Baker and Julian C. Baker and other investors in 14159, L.P.
- (11) Reflects shares of common stock of the Issuer held directly by Felix J. Baker including 30,507 shares received in the in-kind pro rata distribution without consideration reported above.
- (12) Reflects shares of common stock of the Issuer held directly by Julian C. Baker including 30,507 shares received in the in-kind pro rata distribution without consideration reported above.
- (13) The price reported in Column 4 is a weighted average price. These shares were purchased by Life Sciences in multiple transactions at prices ranging from \$33.90 to \$34.57, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
- (14) The price reported in Column 4 is a weighted average price. These shares were purchased by Life Sciences in multiple transactions at prices ranging from \$34.00 to \$34.60, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
- (15) The price reported in Column 4 is a weighted average price. These shares were purchased by Life Sciences in multiple transactions at prices ranging from \$33.88 to \$34.55, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
- (16) The price reported in Column 4 is a weighted average price. These shares were purchased by Life Sciences in multiple transactions at prices ranging from \$34.95 to \$34.95, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
- (17) Baker Bros. Advisors LP (the "Adviser") serves as the Investment Adviser to the Funds. In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. Baker Bros. Advisors (GP) LLC (the "Adviser GP") is the Adviser's sole general partner. Julian C. Baker and Felix J. Baker are principals of the Adviser GP. The Adviser has complete and unlimited discretion and authority with respect to the investment and voting power of the securities held by the Funds. The general partners of the Funds relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds. Julian C. Baker, Felix J. Baker, the Adviser GP and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker, the Adviser GP or the Adviser is a beneficial owner of such securities for purposes of Section 16 or any other purpose.
- (18) Previous filings reflected the effect of the reduction of management fee for the restricted stock units held by Felix J. Baker, however, following the distribution in kind disclosed in Note 10 neither 14159 or its limited partners will have any entitlement to the pecuniary interest relating to these restricted stock units.

Remarks:

Felix J. Baker is a director of Seattle Genetics, Inc. (the "Issuer"). By virtue of his representation on the Board of Directors of

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