

SEATTLE GENETICS INC /WA

Form 4

December 17, 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

OMB APPROVAL

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Number: 3235-0287
Expires: January 31,
2005
Estimated average
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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)
12/15/2014

☐ 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)
Common Stock				(A) or (D)	Price		
			Code V	Amount			
Common Stock						107,511 ⁽¹⁾	D
Common Stock						107,504 ⁽²⁾	D
Common Stock						3,885,576	I
							See footnote (3) (11)
Common Stock	12/15/2014		P	70,867	A	\$ 31.4144 ⁽⁴⁾	21,180,633 I
							See footnote (5) (11)

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Common Stock	12/15/2014	P	305,532	A	\$ <u>(6)</u>	31.6838	21,486,165	I	See footnote (5) (11)
Common Stock	12/15/2014	P	597,000	A	\$ <u>(7)</u>	31.7498	22,083,165	I	See footnote (5) (11)
Common Stock	12/16/2014	P	1,855,894	A	\$ <u>(8)</u>	31.9397	23,939,059	I	See footnote (5) (11)
Common Stock	12/16/2014	P	49,685	A	\$ <u>(9)</u>	31.8224	23,988,744	I	See footnote (5) (11)
Common Stock	12/16/2014	P	500	A	\$ 30.8		23,989,244	I	See footnote (5) (11)
Common Stock	12/16/2014	P	3,900	A	\$ <u>31.969</u> (10)		23,993,144	I	See footnote (5) (11)

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)

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 Repo 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

Reporting Owners

BAKER FELIX
667 MADISON AVENUE, 21ST FLOOR X X
NEW YORK, NY US 10065

BAKER JULIAN
667 MADISON AVENUE, 21ST FLOOR X X
NEW YORK, NY US 10065

Baker Bros. Advisors (GP) LLC
667 MADISON AVENUE 21ST FLOOR X X
NEW YORK, NY US 10065

BAKER BROS. ADVISORS LP
667 MADISON AVENUE, 21ST FLOOR X X
NEW YORK, NY US 10065

667, L.P.
667 MADISON AVENUE 21ST FLOOR X X
NEW YORK, NY US 10065

Baker Brothers Life Sciences LP
667 MADISON AVENUE, 21ST FLOOR X X
NEW YORK, NY US 10065

Signatures

/s/ Felix J. Baker

12/17/2014

__Signature of Reporting Person

Date

/s/ Julian C. Baker

12/17/2014

__Signature of Reporting Person

Date

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

12/17/2014

__Signature of Reporting Person

Date

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

12/17/2014

__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

12/17/2014

__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

12/17/2014

__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.

12/17/2014

__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) Reflects shares of common stock of the Issuer held directly by Felix J. Baker.
- (2) Reflects shares of common stock of the Issuer held directly by Julian C. Baker.
- 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.
- (3) 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 \$31.31 to \$31.85, 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.
- (4) 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.
- (5) 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 \$31.14 to \$32.10, 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.
- (6) 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 \$31.69 to \$31.75, 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 \$31.22 to \$32.13, 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 \$31.79 to \$31.86, 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.
- (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 \$31.89 to \$32.20, 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) 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.
- (11)

Remarks:

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

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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