Reynolds Thomas C Form 4 January 29, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

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See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** Reynolds Thomas C			2. Issuer Name and Ticker or Trading Symbol SEATTLE GENETICS INC /WA [SGEN]				I	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (Middle) 21823 30TH DRIVE SE			3. Date of Earliest Transaction (Month/Day/Year) 01/25/2013				_	Director 10% Owner X Officer (give title Other (specify below)				
ВОТНЕЦ	(Street)	Filed(M							6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
		(Zin)						Person				
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owner.								•				
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any		3. 4. Securities Acquired (A. Securities Acquired (D. Code (Instr. 3, 4 and 5) (Instr. 8) (A) Or Code V Amount (D) Price			(D)	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	01/25/2013			M	2,083	A	\$ 15.46	59,684	D			
Common Stock	01/25/2013			S <u>(1)</u>	2,083	D	\$ 29.8393 (2)	57,601 <u>(3)</u>	D			
Common Stock	01/28/2013			M	1,027	A	\$ 12.16	58,628	D			
Common Stock	01/28/2013			S(1)	1,027	D	\$ 30.1878 (4)	57,601 <u>(3)</u>	D			
	01/28/2013			M	1,576	A	\$ 12.16	59,177	D			

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Common Stock

Common Stock	01/28/2013	S <u>(1)</u>	1,576	D	\$ 30.1878 (4)	57,601 <u>(3)</u>	D
Common Stock	01/28/2013	M	2,604	A	\$ 12	60,205	D
Common Stock	01/28/2013	S(1)	2,604	D	\$ 30.1878 (4)	57,601 <u>(3)</u>	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. Transactic Code (Instr. 8)	Transaction Derivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares	
Incentive Stock Option (right to buy)	\$ 12.16	01/28/2013		M	1,027	<u>(5)</u>	08/25/2019	Common Stock	1,02	
Non-Qualified Stock Option (right to buy)	\$ 12	01/28/2013		M	2,604	<u>(6)</u>	08/27/2020	Common Stock	2,60	
Non-Qualified Stock Option (right to buy)	\$ 12.16	01/28/2013		M	1,576	<u>(5)</u>	08/25/2019	Common Stock	1,57	
Non-Qualified Stock Option (right to buy)	\$ 15.46	01/25/2013		M	2,083	<u>(7)</u>	08/24/2021	Common Stock	2,08	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Reynolds Thomas C 21823 30TH DRIVE SE BOTHELL, WA 98021

Chief Medical Officer

Signatures

Thomas C.

Reynolds 01/29/2013

**Signature of Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

- ** 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 a Rule 10b5-1 trading plan adopted by Dr. Reynolds on December 13, 2012.
- (2) \$29.8393 represents an average price per share for the shares sold on 1/25/2013. The sell price for shares sold on this day ranged from \$29.69 to \$29.90.
- (3) Amount of securities beneficially owned following reported transactions includes 53,886 Restricted Stock Units subject to vesting.
- (4) \$30.1878 represents an average price per share for the shares sold on 1/28/2013. The sell price for shares sold on this day ranged from \$30.10 to \$30.25.
- (5) Shares shall vest at a rate of 25% on 8/25/10 and monthly thereafter until all the shares are fully vested on 8/25/13.
- (6) Shares shall vest at a rate of 25% on 8/27/11 and monthly thereafter until all the shares are fully vested on 8/27/14.
- (7) Shares shall vest at a rate of 25% on 8/24/12 and monthly thereafter until all the shares are fully vested on 8/24/15.

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.

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