

SEATTLE GENETICS INC /WA

Form 4

September 21, 2007

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DOBMEIER ERIC

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)
09/20/2007

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Chief Business Officer

BOTHELL, WA 98021

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M			300	<u>(1)</u>	03/29/2012	Common Stock	300
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M			400	<u>(1)</u>	03/29/2012	Common Stock	400
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M			300	<u>(1)</u>	03/29/2012	Common Stock	300
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M			300	<u>(1)</u>	03/29/2012	Common Stock	300
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M			200	<u>(1)</u>	03/29/2012	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 5.25	09/20/2007	M			400	<u>(1)</u>	03/29/2012	Common Stock	400

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DOBMEIER ERIC 21823 30TH DRIVE SE BOTHELL, WA 98021	Chief Business Officer

Signatures

Eric L.
Dobmeier

09/21/2007

**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) 25% of the shares vested on 3/25/03. The remainder vested monthly thereafter until all shares were fully vested on 3/25/06.

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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