

DOBMEIER ERIC
Form 4
February 13, 2007

FORM 4

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

OMB APPROVAL

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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

(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)
02/09/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP, Corporate Development

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/09/2007		S		200	D	\$ 9 8,126
Common Stock	02/09/2007		S		6,328	D	\$ 9 1,798
Common Stock	02/09/2007		M		3,496	A	\$ 5.25 5,294
Common Stock	02/09/2007		S		3,496	D	\$ 8.99 1,798
Common Stock	02/09/2007		M		4,300	A	\$ 5.25 6,098

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Common Stock	02/09/2007	S	4,300	D	\$ 8.98	1,798	D
Common Stock	02/09/2007	M	4,135	A	\$ 5.25	5,933	D
Common Stock	02/09/2007	S	4,135	D	\$ 8.95	1,798	D
Common Stock	02/09/2007	M	700	A	\$ 5.25	2,498	D
Common Stock	02/09/2007	S	700	D	\$ 8.93	1,798	D
Common Stock	02/09/2007	M	11,470	A	\$ 5.25	13,268	D
Common Stock	02/09/2007	S	11,470	D	\$ 8.92	1,798	D
Common Stock	02/09/2007	M	2,704	A	\$ 2.77	4,502	D
Common Stock	02/09/2007	S	2,704	D	\$ 8.92	1,798	D
Common Stock	02/09/2007	M	7,711	A	\$ 2.7	9,509	D
Common Stock	02/09/2007	S	7,711	D	\$ 8.91	1,798	D
Common Stock	02/09/2007	M	5,556	A	\$ 3.3	7,354	D
Common Stock	02/09/2007	S	5,556	D	\$ 8.91	1,798	D
Common Stock	02/09/2007	M	3,400	A	\$ 3.3	5,198	D
Common Stock	02/09/2007	S	3,400	D	\$ 8.9	1,798	D

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

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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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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	Derivative Security		or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			Code	V (A) (D)					
	Non-Qualified Stock Option (right to buy)	\$ 2.77	02/09/2007	M	2,704	(1)	10/23/2012	Common Stock	2,704
	Non-Qualified Stock Option (right to buy)	\$ 2.77	02/09/2007	M	7,711	(1)	10/23/2012	Common Stock	7,711
	Non-Qualified Stock Option (right to buy)	\$ 3.3	02/09/2007	M	5,556	(2)	01/31/2013	Common Stock	5,556
	Non-Qualified Stock Option (right to buy)	\$ 3.3	02/09/2007	M	3,400	(2)	01/31/2013	Common Stock	3,400
	Non-Qualified Stock Option (right to buy)	\$ 5.25	02/09/2007	M	3,496	(3)	03/29/2012	Common Stock	3,496
	Non-Qualified Stock Option (right to buy)	\$ 5.25	02/09/2007	M	4,300	(3)	03/29/2012	Common Stock	4,300
	Non-Qualified Stock Option (right to buy)	\$ 5.25	02/09/2007	M	4,135	(3)	03/29/2012	Common Stock	4,135
	Non-Qualified Stock Option (right to buy)	\$ 5.25	02/09/2007	M	700	(3)	03/29/2012	Common Stock	700
	Non-Qualified Stock Option (right to buy)	\$ 5.25	02/09/2007	M	11,470	(3)	03/29/2012	Common Stock	11,470

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOBMEIER ERIC 21823 30TH DRIVE SE BOTHELL, WA 98021			Sr. VP, Corporate Development	

Signatures

/s/ Eric L.
Dobmeier

02/13/2007

__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 10/17/03. The remainder vested monthly thereafter until all shares were fully vested 10/17/06.
- (2) 25% of the shares vested on 1/31/04. The remainder vested monthly thereafter until all shares were fully vested on 1/31/07.
- (3) 25% of the shares vested on 3/25/03. The remainder vested monthly thereafter until all shares were fully vested on 3/25/06.

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