

DOBMEIER ERIC
Form 4
April 26, 2012

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)
04/25/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Operating Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	04/25/2012		M		14,365 A \$ 10.2	82,438	D
Common Stock	04/25/2012		S ⁽¹⁾		14,365 D \$ 19.95	68,073 ⁽²⁾	D
Common Stock	04/25/2012		M		10,635 A \$ 10.29	78,708	D
Common Stock	04/25/2012		S ⁽¹⁾		10,635 D \$ 19.95	68,073 ⁽²⁾	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 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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 10.2	04/25/2012		M	14,365	⁽³⁾ 05/25/2017	Common Stock	14,365
Non-Qualified Stock Option (right to buy)	\$ 10.29	04/25/2012		M	10,635	⁽⁴⁾ 08/28/2017	Common Stock	10,635

Reporting Owners

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

Signatures

Eric L. Dobmeier 04/26/2012

__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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by Eric Dobmeier on March 5, 2012.
- (2) Amount of securities beneficially owned following reported transactions includes 25,220 Restricted Stock Units subject to vesting.
- (3) Shares shall vest at a rate of 25% on 5/25/08 and monthly thereafter until all the shares are fully vested on 5/25/11.
- (4) Shares shall vest at a rate of 25% on 8/28/08 and monthly thereafter until all the shares are fully vested on 8/28/11.

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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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