

SEATTLE GENETICS INC /WA  
 Form 4  
 June 13, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
 Baker Brothers Life Sciences Capital (GP), LLC

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, 17TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)  
 06/09/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)  
 NEW YORK, NY 10021

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	(A) or (D)	Price			
Common Stock <sup>(1)</sup> <sub>(2)</sub>	06/09/2006		P		53,921	A	\$ 4.11	1,568,964	I	See footnote <sup>(3)</sup>
Common Stock <sup>(1)</sup> <sub>(2)</sub>	06/09/2006		P		1,393,286	A	\$ 4	2,962,250	I	See footnote <sup>(3)</sup>
Common Stock <sup>(1)</sup> <sub>(2)</sub>	06/13/2006		P		18,491	A	\$ 3.9	2,980,741	I	See footnote <sup>(3)</sup>
Common Stock	06/13/2006		P		39,543	A	\$	3,020,284	I	See

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Stock <u>(1)</u> <u>(2)</u>						4.0161			footnote <u>(3)</u>
Common Stock <u>(1)</u> <u>(2)</u>	06/13/2006		P	29,202	A	\$ 4.0445	3,049,486	I	See footnote <u>(3)</u>

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 Repor Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

Baker Brothers Life Sciences Capital (GP), LLC  
667 MADISON AVENUE  
17TH FLOOR  
NEW YORK, NY 10021

X            X

BAKER JULIAN  
667 MADISON AVENUE  
NEW YORK, NY 10021

X

BAKER FELIX  
667 MADISON AVENUE  
NEW YORK, NY 10021

X

