DOBMEIER ERIC

Form 4

February 29, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

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 * DOBMEIER ERIC			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			SEATTLE GENETICS INC /WA [SGEN]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director 10% Owner Officer (give title Other (specify			
21823 30TH DRIVE SE			02/28/2012	below) below) Chief Operating Officer			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
BOTHELL, WA 98021				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of, or Beneficially Owne			

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secui	rities Acquir	ed, Disposed of,	or Beneficiall	y 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. Securition Disposice (Instr. 3, 4)	ed of (` '	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	02/28/2012		M	18,229	A	\$ 10.33	90,302	D	
Common Stock	02/28/2012		S	18,229	D	\$ 18.5204 (1)	72,073 (2)	D	
Common Stock	02/28/2012		M	27,771	A	\$ 10.2	99,844	D	
Common Stock	02/28/2012		S	27,771	D	\$ 18.5204	72,073 (2)	D	

Edgar Filing: DOBMEIER ERIC - Form 4

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. Transactic Code (Instr. 8)	5. Number of or 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 Ar Underlying Se (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title I
Non-Qualified Stock Option (right to buy)	\$ 10.2	02/28/2012		M	27,771	(3)	05/25/2017	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 10.33	02/28/2012		M	18,229	01/30/2005(4)	02/17/2014	Common Stock

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

DOBMEIER ERIC 21823 30TH DRIVE SE BOTHELL, WA 98021

Chief Operating Officer

Signatures

Eric L. 02/29/2012 Dobmeier Date

**Signature of Reporting Person

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).
- \$18.5285 represents an average price per share for the shares sold on 2/28/12. The sell price for shares sold on this day ranged from \$18.50 to \$18.57.
- (2) Amount of securities beneficially owned following reported transactions includes 25,220 Restricted Stock Units subject to vesting.

Reporting Owners 2

Edgar Filing: DOBMEIER ERIC - Form 4

- (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 January 30, 2005 and monthly thereafter until all shares are fully vested on January 30, 2008.

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.