

SEATTLE GENETICS INC /WA
 Form 4
 August 21, 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 *
SIEGALL CLAY B

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)
 08/17/2007

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

BOTHELL, WA 98021

(City) (State) (Zip)

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

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	08/21/2007		S		2,000	D	\$ 10.99
Common Stock	08/21/2007		M		50,000	A	\$ 3
Common Stock	08/21/2007		M		2,000	A	\$ 3
Common Stock	08/21/2007		S		2,000	D	\$ 10.9
Common Stock	08/21/2007		M		5,000	A	\$ 3

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Common Stock	08/21/2007	S	5,000	D	\$ 10.92	1,127,168	D
Common Stock	08/21/2007	M	26,000	A	\$ 3	1,153,168	D
Common Stock	08/21/2007	S	26,000	D	\$ 10.93	1,127,168	D
Common Stock	08/21/2007	M	2,000	A	\$ 3	1,129,168	D
Common Stock	08/21/2007	S	2,000	D	\$ 10.94	1,127,168	D
Common Stock	08/21/2007	M	3,500	A	\$ 3	1,130,668	D
Common Stock	08/21/2007	S	3,500	D	\$ 10.96	1,127,168	D
Common Stock	08/21/2007	M	1,500	A	\$ 3	1,128,668	D
Common Stock	08/21/2007	S	1,500	D	\$ 10.99	1,127,168	D
Common Stock	08/21/2007	M	2,000	A	\$ 3	1,129,168	D
Common Stock	08/21/2007	S	2,000	D	\$ 11.01	1,127,168	D
Common Stock	08/21/2007	M	5,000	A	\$ 3	1,132,168	D
Common Stock	08/21/2007	S	5,000	D	\$ 11.02	1,127,168	D
Common Stock	08/21/2007	M	4,000	A	\$ 3	1,131,168	D
Common Stock	08/21/2007	S	4,000	D	\$ 11.04	1,127,168	D
Common Stock	08/21/2007	M	2,000	A	\$ 3	1,129,168	D
Common Stock	08/21/2007	S	2,000	D	\$ 11.05	1,127,168	D
Common Stock	08/21/2007	M	5,000	A	\$ 3	1,132,168	D
Common Stock	08/21/2007	S	5,000	D	\$ 11.15	1,127,168	D
Common Stock	08/21/2007	M	3,700	A	\$ 3	1,130,868	D
	08/21/2007	S	3,700	D		1,127,168	D

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Common Stock					\$			
					11.16			
Common Stock	08/21/2007		M	2,000	A	\$ 3	1,129,168	D
Common Stock	08/21/2007		S	2,000	D	\$ 11.17	1,127,168	D

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 3	08/21/2007		M	50,000	<u>(1)</u>	11/03/2010	Common Stock	50,000
Non-Qualified Stock Option (right to buy)	\$ 3	08/17/2007		M	3,000	<u>(1)</u>	11/03/2010	Common Stock	3,000
Non-Qualified Stock Option (right to buy)	\$ 3	08/17/2007		M	16,500	<u>(1)</u>	11/03/2010	Common Stock	16,500
Non-Qualified Stock Option (right to buy)	\$ 3	08/17/2007		M	12,168	<u>(1)</u>	11/03/2010	Common Stock	12,168
Non-Qualified Stock Option (right to buy)	\$ 3	08/20/2007		M	5,000	<u>(1)</u>	11/03/2010	Common Stock	5,000
Non-Qualified Stock Option (right to buy)	\$ 3	08/20/2007		M	4,500	<u>(1)</u>	11/03/2010	Common Stock	4,500
	\$ 3	08/20/2007		M	6,000	<u>(1)</u>	11/03/2010		6,000

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Non-Qualified Stock Option (right to buy)								Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 3	08/20/2007	M	10,000	<u>(1)</u>	11/03/2010	Common Stock	10,000	
Non-Qualified Stock Option (right to buy)	\$ 3	08/20/2007	M	13,300	<u>(1)</u>	11/03/2010	Common Stock	13,300	
Non-Qualified Stock Option (right to buy)	\$ 3	08/20/2007	M	20,000	<u>(1)</u>	11/03/2010	Common Stock	20,000	
Non-Qualified Stock Option (right to buy)	\$ 3	08/20/2007	M	2,000	<u>(1)</u>	11/03/2010	Common Stock	2,000	
Non-Qualified Stock Option (right to buy)	\$ 3	08/20/2007	M	2,500	<u>(1)</u>	11/03/2010	Common Stock	2,500	
Non-Qualified Stock Option (right to buy)	\$ 3	08/20/2007	M	3,500	<u>(1)</u>	11/03/2010	Common Stock	3,500	
Non-Qualified Stock Option (right to buy)	\$ 3	08/20/2007	M	3,000	<u>(1)</u>	11/03/2010	Common Stock	3,000	
Non-Qualified Stock Option (right to buy)	\$ 3	08/20/2007	M	1,500	<u>(1)</u>	11/03/2010	Common Stock	1,500	
Non-Qualified Stock Option (right to buy)	\$ 3	08/21/2007	M	2,000	<u>(1)</u>	11/03/2010	Common Stock	2,000	
Non-Qualified Stock Option (right to buy)	\$ 3	08/21/2007	M	5,000	<u>(1)</u>	11/03/2010	Common Stock	5,000	
Non-Qualified Stock Option (right to buy)	\$ 3	08/21/2007	M	26,000	<u>(1)</u>	11/03/2010	Common Stock	26,000	
Non-Qualified Stock Option (right to buy)	\$ 3	08/21/2007	M	2,000	<u>(1)</u>	11/03/2010	Common Stock	2,000	
Non-Qualified Stock Option (right to buy)	\$ 3	08/21/2007	M	3,500	<u>(1)</u>	11/03/2010	Common Stock	3,500	
Non-Qualified Stock Option	\$ 3	08/21/2007	M	1,500	<u>(1)</u>	11/03/2010	Common Stock	1,500	

(right to buy)									
Non-Qualified Stock Option (right to buy)	\$ 3	08/21/2007	M	2,000	(1)	11/03/2010	Common Stock	2,000	
Non-Qualified Stock Option (right to buy)	\$ 3	08/21/2007	M	5,000	(1)	11/03/2010	Common Stock	5,000	
Non-Qualified Stock Option (right to buy)	\$ 3	08/21/2007	M	4,000	(1)	11/03/2010	Common Stock	4,000	
Non-Qualified Stock Option (right to buy)	\$ 3	08/21/2007	M	2,000	(1)	11/03/2010	Common Stock	2,000	
Non-Qualified Stock Option (right to buy)	\$ 3	08/21/2007	M	5,000	(1)	11/03/2010	Common Stock	5,000	
Non-Qualified Stock Option (right to buy)	\$ 3	08/21/2007	M	3,700	(1)	11/03/2010	Common Stock	3,700	
Non-Qualified Stock Option (right to buy)	\$ 3	08/21/2007	M	2,000	(1)	11/03/2010	Common Stock	2,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIEGALL CLAY B 21823 30TH DRIVE SE BOTHELL, WA 98021	X		President and CEO	

Signatures

By: Todd E. Simpson For: Clay B.
Siegall
Date: 08/21/2007

**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) The Shares shall vest at a rate of: 25% on 11/03/01 and monthly thereafter until all the shares are fully vested on 11/03/04.

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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