

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>BAKER BROS. ADVISORS LP</u> (Last) (First) (Middle) <u>860 WASHINGTON STREET</u> <u>3RD FLOOR</u> (Street) <u>NEW YORK NY 10014</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SEATTLE GENETICS INC WA [SGEN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/20/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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							107,511 ⁽¹⁾	D		
Common Stock							107,504 ⁽²⁾	D		
Common Stock	05/20/2019		A		2,963	A	\$0	5,304,837	I	See footnotes ⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁸⁾⁽¹¹⁾⁽¹²⁾⁽¹³⁾
Common Stock	05/20/2019		A		2,963	A	\$0	45,842,649	I	See footnotes ⁽³⁾⁽⁴⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾⁽¹¹⁾⁽¹²⁾⁽¹³⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Options (right to buy)	\$64.38	05/20/2019		A		7,038		05/20/2020	05/20/2029	Common Stock	7,038	\$0	7,038	I	See Footnotes ⁽⁸⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾⁽¹²⁾⁽¹³⁾
Non-Qualified Stock Options (right to buy)	\$64.38	05/20/2019		A		7,038		05/20/2020	05/20/2029	Common Stock	7,038	\$0	7,038	I	See Footnotes ⁽⁸⁾⁽⁹⁾⁽¹¹⁾⁽¹²⁾⁽¹³⁾⁽¹⁴⁾

1. Name and Address of Reporting Person *

[BAKER BROS. ADVISORS LP](#)

(Last) (First) (Middle)
860 WASHINGTON STREET
3RD FLOOR

(Street)
NEW YORK NY 10014

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[667, L.P.](#)

(Last) (First) (Middle)
860 WASHINGTON STREET, 3RD FLOOR

(Street)
NEW YORK NY 10014

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Baker Bros. Advisors \(GP\) LLC](#)

(Last) (First) (Middle)
860 WASHINGTON STREET
3RD FLOOR

(Street)
NEW YORK NY 10014

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Baker Brothers Life Sciences LP](#)

(Last) (First) (Middle)
860 WASHINGTON STREET
3RD FLOOR

(Street)
NEW YORK NY 10014

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[BAKER FELIX](#)

(Last) (First) (Middle)
860 WASHINGTON STREET
3RD FLOOR

(Street)
NEW YORK NY 10014

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[BAKER JULIAN](#)

(Last) (First) (Middle)

[860 WASHINGTON STREET, 3RD FLOOR](#)

(Street)

[NEW YORK NY 10014](#)

(City) (State) (Zip)

Explanation of Responses:

- Shares of common stock ("Common Stock") of Seattle Genetics, Inc. (the "Issuer") held directly by Felix J. Baker.
- Shares of Common Stock held directly by Julian C. Baker.
- Restricted Stock Units (each, an "RSU") of the Issuer payable solely in Common Stock granted to Felix J. Baker on May 20, 2019, pursuant to the Amended and Restated 2007 Equity Incentive Plan of the Issuer. The RSUs fully vest on May 20, 2020. Felix J. Baker serves on the Issuer's Board of Directors (the "Board") as a representative of the Funds (as defined below). Pursuant to the policies of Baker Bros. Advisors LP (the "Adviser"), Felix J. Baker does not have a right to any of the Issuer's securities issued as part of his service on the Board and the Funds are entitled to receive all the pecuniary interest in the securities issued. 667, L.P. ("667") and Baker Brothers Life Sciences, L.P. ("Life Sciences", and together with 667, the "Funds") each own an indirect proportionate pecuniary interest in the RSUs.
- Solely as a result of Julian C. Baker's and Felix J. Baker's ownership interest in (i) the general partners of the Funds and (ii) the Funds, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in the RSUs.
- After giving effect to the transaction reported herein and as a result of their ownership interest in (i) Baker Biotech Capital, L.P. and (ii) 667, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in Common Stock reported in column 5 of Table I directly held by 667, a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.
- This amount includes beneficial ownership of 21,800 previously issued restricted stock units payable solely in Common Stock issued to Felix J. Baker in his capacity as a director of the Issuer pursuant to the Amended and Restated 2007 Equity Incentive Plan of the Issuer of which the Funds may be deemed to own a portion and 60,000 shares received previously from exercise of 60,000 Stock Options (as defined below) that were issued to Felix J. Baker in his capacity as a director of the Issuer, of which the Funds may be deemed to own a portion.
- After giving effect to the transaction reported herein and as a result of their ownership interest in (i) Baker Brothers Life Sciences Capital, L.P. and (ii) Life Sciences, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in Common Stock reported in column 5 of Table I directly held by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.
- The disclosure of the grant of RSUs and Stock Options reported on this form is a single grant of 2,963 RSUs on Table I and 7,038 Stock Options on Table II. The 2,963 RSUs and 7,038 Stock Options are reported for each of the Funds as each has an indirect pecuniary interest.
- Non-qualified stock options ("Stock Options") exercisable solely into Common Stock granted to Felix J. Baker on May 20, 2019, pursuant to the Issuer's Amended and Restated 2007 Equity Incentive Plan. The Stock Options with a strike price of \$64.38 vest on May 20, 2020. Felix J. Baker serves on the Board as a representative of the Funds. Pursuant to the policies of the Adviser, Felix J. Baker does not have a right to any of the Issuer's securities issued as part of his service on the Board and the Funds are entitled to receive all the pecuniary interest in the securities issued. The Funds each own an indirect proportionate pecuniary interest in the Stock Options. Solely as a result of Felix J. Baker's and Julian C. Baker's ownership interest in (i) the general partners of the Funds and (ii) the Funds, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in the Stock Options (i.e. no direct pecuniary interest).
- After giving effect to the transaction reported herein and as a result of their ownership interest in (i) Baker Biotech Capital, L.P. and (ii) 667, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in Stock Options beneficially owned by 667, a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.
- The Adviser serves as the investment adviser to the Funds. In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. Baker Bros. Advisors (GP) LLC (the "Adviser GP") is the Adviser's sole general partner. Julian C. Baker and Felix J. Baker are managing members of the Adviser GP. The Adviser has complete and unlimited discretion and authority with respect to the investment and voting power of the securities held by the Funds. The general partners of the Funds relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds.
- Pursuant to agreements between Felix J. Baker and the Adviser, the Adviser has investment and dispositive power over the stock options, restricted stock units and any Common Stock received as a result of the exercise of stock options or vesting of restricted stock units.
- Julian C. Baker, Felix J. Baker, the Adviser GP and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker, the Adviser GP or the Adviser is a beneficial owner of such securities for purposes of Section 16 or any other purpose.
- After giving effect to the transaction reported herein and as a result of their ownership interest in (i) Baker Brothers Life Sciences Capital L.P. and (ii) Life Sciences, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in Stock Options beneficially owned by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.

Remarks:

Felix J. Baker is a director of Seattle Genetics, Inc. (the "Issuer"). By virtue of his representation on the Board of Directors of the Issuer, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the reporting persons are deemed directors by deputization of the Issuer.

[By: Baker Bros. Advisors LP,](#)
[Name: Scott L. Lessing, Title: 05/22/2019](#)
[President /s/ Scott L. Lessing](#)
[Baker Bros. Advisors LP,](#)
[Mgmt. Co. and Inv. Adviser to](#)
[667, L.P., pursuant to](#)
[authority granted by Baker](#) 05/22/2019
[Biotech Capital, L.P., GP to](#)
[667, L.P. Name: Scott L.](#)
[Lessing, Title: President /s/](#)
[Scott L. Lessing](#)
[By: Baker Bros. Advisors \(GP\)](#)
[LLC, Name: Scott L. Lessing,](#) 05/22/2019
[Title: President /s/ Scott L.](#)
[Lessing](#)

Baker Bros. Advisors LP,
Mgmt. Co. and Inv. Adviser to
BAKER BROTHERS LIFE
SCIENCES, L.P., pursuant to
authority granted by Baker 05/22/2019
Brothers Life Sciences
Capital, L.P., GP to Baker
Brothers Life Sciences, L.P.,
Name: Scott L. Lessing, Title:
President /s/
/s/ Felix J. Baker 05/22/2019
/s/ Julian C. Baker 05/22/2019
** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.