
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
under
THE SECURITIES ACT OF 1933

SEATTLE GENETICS, INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State of incorporation)

91-1874389
(I.R.S. Employer Identification No.)

22215 26th Avenue SE, Suite 3000
Bothell, Washington 98021
(Address of principal executive offices)

1998 Stock Option Plan
2000 Employee Stock Purchase Plan
2000 Directors' Stock Option Plan
(Full title of the Plans)

H. Perry Fell, Ph.D., M.B.A.
Chief Executive Officer

Clay B. Siegall, Ph.D.
President and Chief Scientific Officer

22215 26th Avenue SE, Suite 3000
Bothell, Washington 98021
(425) 489-4990

(Name, address and telephone number, including area code, of agent for service)

Copy to:

Sonya F. Erickson
Venture Law Group
A Professional Corporation
4750 Carillon Point
Kirkland, WA 98033
(425) 739-8750

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Maximum Amount to be Registered(1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
1998 Stock Option Plan				
Common Stock, \$0.001 par value	1,401,692 Shares	\$2.37(2)	\$3,322,010	\$831
Common Stock, \$0.001 par value	10,497,605 Shares	\$7.00(4)	\$73,483,235	\$18,371
2000 Employee Stock Purchase Plan				
Common Stock, \$0.001 par value	3,000,000 Shares	\$5.95(3)	\$17,850,000	\$4,463
2000 Directors' Stock Option Plan				
Common Stock, \$0.001 par value	400,000 Shares	\$7.00(4)	\$2,800,000	\$700
TOTAL	15,299,297 Shares		\$97,455,245	\$24,364

(1)

This Registration Statement shall also cover any additional shares of Common Stock which become issuable under any of the Plans being registered pursuant to this Registration Statement by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the Registrant's outstanding shares of Common Stock. In addition, this Registration Statement also covers (a) 8,400,000 additional shares of

Common Stock that will become issuable under the 1998 Stock Option Plan pursuant to a provision that provides that the number of shares authorized under the 1998 Stock Option Plan will automatically increase on the first day of each of the seven years beginning in 2002 and ending in 2008, in an amount equal to four percent of the number of shares of Common Stock outstanding on December 31 of the immediately preceding calendar year, up to a maximum of 1,200,000 in any year, or such lower amount as determined by the Board of Directors, and (b) 2,700,000 additional shares of Common Stock that will become issuable under the 2000 Employee Stock Purchase Plan pursuant to a provision that provides that the number of shares authorized under the 2000 Employee Stock Purchase Plan will automatically increase on the first day of each of the nine years beginning in 2002 and ending in 2010, in an amount equal to one percent of the number of shares of Common Stock outstanding on December 31 of the immediately preceding calendar year, up to a maximum of 300,000 in any year, or such lower amount as determined by the Board of Directors.

- (2) Computed in accordance with Rule 457(h) under the Securities Act solely for the purpose of calculating the registration fee. Computation based on the weighted average per share exercise price (rounded to nearest cent) of outstanding options under the referenced plan, the shares issuable under which are registered hereby.
- (3) Estimated in accordance with Rule 457(h) under the Securities Act of 1933 (the "*Securities Act*") solely for the purpose of calculating the registration fee. The computation is based upon the initial public offering price of the Common Stock multiplied by 85%, which is the percentage of the trading purchase price applicable to purchases under the referenced Plan.
- (4) Estimated in accordance with Rule 457(h) under the Securities Act solely for the purpose of calculating the registration fee. The computation with respect to unissued options is based upon the initial public offering price of the Common Stock.
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PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. *Incorporation of Documents by Reference.*

The following documents filed with the Securities and Exchange Commission (the "*Commission*") are hereby incorporated by reference:

(a) The Registrant's Prospectus filed on March 7, 2001 pursuant to Rule 424(b) of the Securities Act, which contains audited financial statements for the Registrant's latest fiscal year for which such statements have been filed.

(b) Not Applicable.

(c) The description of the Registrant's Common Stock contained in the Registrant's Registration Statement on Form 8-A filed with the Commission under Section 12 of the Securities Exchange Act of 1934 (the "*Exchange Act*") on February 28, 2001, including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing such documents.

Item 4. *Description of Securities.*

Not applicable.

Item 5. *Interests of Named Experts and Counsel.*

The validity of the Common Stock offered hereby will be passed upon for the Registrant by Venture Law Group, a Professional Corporation, Kirkland, Washington. Sonya F. Erickson, a director of Venture Law Group, is the Assistant Secretary of the Registrant. As of the date of this Registration Statement, a director of Venture Law Group and an investment partnership affiliated with Venture Law Group own an aggregate of 219,306 shares of the Registrant's Common Stock.

Item 6. *Indemnification of Directors and Officers.*

The Registrant's Certificate of Incorporation reduces the liability of a director to the corporation or its shareholders for monetary damages for breaches of his or her fiduciary duty of care to the fullest extent permissible under Delaware law. The Bylaws of the Registrant further provide for indemnification of corporate agents to the maximum extent permitted by the Delaware General Corporation Law. In addition, the Registrant has entered into Indemnification Agreements with its officers and directors.

Item 7. *Exemption from Registration Claimed.*

Not applicable.

Item 8. *Exhibits.*

capacities and on the dates indicated.

Signature	Title	Date
/s/ H. PERRY FELL	Chief Executive Officer	March 7, 2001
H. Perry Fell		
/s/ CLAY B. SIEGALL	President, Chief Scientific Officer	March 7, 2001
Clay B. Siegall		
/s/ TIM J. CARROLL	Chief Financial Officer	March 7, 2001
Tim J. Carroll		

4

/s/ CHARLES P. WAITE, JR.	Director	March 7, 2001
Charles P. Waite, Jr.		
/s/ LOUIS C. BOCK	Director	March 7, 2001
Louis C. Bock		
/s/ KARL ERIK HELLSTRÖM	Director	March 7, 2001
Karl Erik Hellström		
/s/ MICHAEL F. POWELL	Director	March 7, 2001
Michael F. Powell		
/s/ MARC E. LIPPMAN	Director	March 7, 2001
Marc E. Lippman		

5

INDEX TO EXHIBITS

Exhibit Number	
5.1	Opinion of Venture Law Group, a Professional Corporation
23.1	Consent of Venture Law Group, a Professional Corporation (included in Exhibit 5.1).
23.2	Consent of Independent Accountants.
24.1	Powers of Attorney (included on signature page).

6

QuickLinks

[PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT](#)

- [Item 3. Incorporation of Documents by Reference.](#)
- [Item 4. Description of Securities.](#)
- [Item 5. Interests of Named Experts and Counsel.](#)
- [Item 6. Indemnification of Directors and Officers.](#)
- [Item 7. Exemption from Registration Claimed.](#)
- [Item 8. Exhibits.](#)

[Item 9. Undertakings.](#)

[SIGNATURES](#)

[POWER OF ATTORNEY](#)

[INDEX TO EXHIBITS](#)

March 7, 2001

Seattle Genetics, Inc.
22215 26th Avenue SE, Suite 3000
Bothell, Washington 98021

REGISTRATION STATEMENT ON FORM S-8

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-8 (the "*Registration Statement*") filed by you with the Securities and Exchange Commission (the "*Commission*") on March 6, 2001 in connection with the registration under the Securities Act of 1933, as amended, of a total of 15,299,297 shares of your Common Stock (the "*Shares*") reserved for issuance under the 1998 Stock Option Plan, 2000 Employee Stock Purchase Plan and 2000 Directors' Stock Option Plan. As your counsel in connection with this transaction, we have examined the proceedings taken and are familiar with the proceedings proposed to be taken by you in connection with the sale and issuance of the Shares.

It is our opinion that upon conclusion of the proceedings being taken or contemplated by us, as your counsel, to be taken prior to the issuance of the Shares, and upon completion of the proceedings being taken in order to permit such transactions to be carried out in accordance with the securities laws of the various states where required, the Shares when issued and sold in the manner described in the Registration Statement will be legally and validly issued, fully paid and non-assessable.

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to the use of our name wherever appearing in the Registration Statement, including the Prospectus constituting a part thereof, and in any amendment thereto.

Very truly yours,

/s/ VENTURE LAW GROUP
VENTURE LAW GROUP
A Professional Corporation

[QuickLinks](#) -- Click here to rapidly navigate through this document

EXHIBIT 23.2

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 of our report dated January 19, 2001, except for Note 13 as to which the date is February 2, 2001, relating to the financial statements of Seattle Genetics, Inc., which appears in the Registration Statement on Form S-1 (File No. 333-50266).

/s/ PRICEWATERHOUSECOOPERS LLP
PricewaterhouseCoopers LLP
Seattle, Washington
March 7, 2001

QuickLinks

[CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS](#)