Reynolds Thomas C
Form 4
December 10, 2012

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Reynolds Thomas C

(Last) (First) (Middle)

21823 30TH DRIVE SE

(Street)

BOTHELL, WA 98021

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SEATTLE GENETICS INC /WA [SGEN]

3. Date of Earliest Transaction (Month/Day/Year)
12/06/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Medical Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	12/06/2012		M		30,000	A	$ 12.16	87,601	D	
Common Stock	12/06/2012		S		30,000	D	$ 25.7661	57,601 (1)	D	
Common Stock	12/07/2012		M		30,000	A	$ 10.29	87,601	D	
Common Stock	12/07/2012		S		30,000	D	$ 25.7694	57,601 (1)	D	
Common Stock	12/10/2012		M		1,250	A	$ 10.29	58,851	D	

Common Stock	12/10/2012	S	1,250	D	$ 25.75	57,601 (1)	D
Common Stock	12/10/2012	M	5,338	A	$ 11.09	62,939	D
Common Stock	12/10/2012	S	5,338	D	$ 25.75	57,601 (1)	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 Amoun Underlying Securit (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Incentive Stock Option (right to buy)	$ 11.09	12/10/2012		M			5,338	(2)	08/27/2018	Common Stock	5,3
Non-Qualified Stock Option (right to buy)	$ 10.29	12/07/2012		M			30,000	(3)	08/28/2017	Common Stock	30,0
Non-Qualified Stock Option (right to buy)	$ 10.29	12/10/2012		M			1,250	(3)	08/28/2017	Common Stock	1,2
Non-Qualified Stock Option (right to buy)	$ 12.16	12/06/2012		M			30,000	(4)	08/25/2019	Common Stock	30,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Reynolds Thomas C 21823 30TH DRIVE SE			Chief Medical Officer	

BOTHELL, WA 98021

Signatures

Thomas C. Reynolds	12/10/2012
**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) Amount of securities beneficially owned following reported transactions includes 53,886 Restricted Stock Units subject to vesting.

(2) Shares shall vest at a rate of 25% on 8/27/09 and monthly thereafter until all the shares are fully vested on 8/27/12.

(3) Shares vested at a rate of 25% on 8/28/08 and monthly thereafter until all the shares were fully vested on 8/28/11.

(4) Shares shall vest at a rate of 25% on 8/25/10 and monthly thereafter until all the shares are fully vested on 8/25/13.

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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