

BAKER JULIAN
Form 4
May 01, 2019

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BAKER BROS. ADVISORS LP

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)

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

☐ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

860 WASHINGTON STREET, 3RD
FLOOR

04/29/2019

(Street)

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

NEW YORK, NY 10014

(City) (State) (Zip)

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 | 04/29/2019 | | M | | 10,000 | A | \$ 8.38 |
| | | | | | 5,301,874 | I | |
| | | | | | | | See footnotes (3) (4) (5) (7) (8) (10) |
| Common Stock | 04/29/2019 | | M | | 10,000 | A | \$ 8.38 |
| | | | | | 45,839,686 | I | |
| | | | | | | | See footnotes |

(4) (5) (6) (7)
(8) (10)

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. 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 Underlying Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|---|--|---|---|--------------------------------------|--|--|--|-------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Non-Qualified Stock Options (right to buy) | \$ 8.38 | 04/29/2019 | | M | 10,000 | 05/14/2010 | 05/15/2019 | Common Stock |
| Non-Qualified Stock Options (right to buy) | \$ 8.38 | 04/29/2019 | | M | 10,000 | 05/14/2010 | 05/15/2019 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BAKER BROS. ADVISORS LP 860 WASHINGTON STREET 3RD FLOOR NEW YORK, NY 10014 | X | X | | |
| 667, L.P. 860 WASHINGTON STREET, 3RD FLOOR NEW YORK, NY 10014 | X | X | | |
| Baker Bros. Advisors (GP) LLC 860 WASHINGTON STREET 3RD FLOOR NEW YORK, NY 10014 | X | X | | |
| Baker Brothers Life Sciences LP | X | X | | |

860 WASHINGTON STREET
3RD FLOOR
NEW YORK, NY 10014

BAKER FELIX
860 WASHINGTON STREET
3RD FLOOR
NEW YORK, NY 10014

BAKER JULIAN
860 WASHINGTON STREET, 3RD FLOOR
NEW YORK, NY 10014

X X

X X

Signatures

By: Baker Bros. Advisors LP, Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing 05/01/2019

__Signature of Reporting Person Date

Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to 667, L.P., pursuant to authority granted by Baker Biotech Capital, L.P., GP to 667, L.P. Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing 05/01/2019

__Signature of Reporting Person Date

By: Baker Bros. Advisors (GP) LLC, Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing 05/01/2019

__Signature of Reporting Person Date

Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to BAKER BROTHERS LIFE SCIENCES, L.P., pursuant to authority granted by Baker Brothers Life Sciences Capital, L.P., GP to Baker Brothers Life Sciences, L.P., Name: Scott L. Lessing, Title: President /s/ 05/01/2019

__Signature of Reporting Person Date

/s/ Felix J. Baker 05/01/2019

__Signature of Reporting Person Date

/s/ Julian C. Baker 05/01/2019

__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) Reflects shares of common stock of Seattle Genetics, Inc. (the "Issuer") held directly by Felix J. Baker.
- (2) Reflects shares of common stock of the Issuer held directly by Julian C. Baker.

- (3) As a result of their ownership interest in Baker Biotech Capital (GP), LLC, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in 10,000 shares of Common Stock of the Issuer received upon the exercise of stock options of the Issuer held by 667, L.P. ("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 policy of the Funds (defined below) and Baker Bros. Advisors LP (the "Adviser"), does not permit full-time employees of the Adviser or managing members of the Adviser GP to receive compensation for serving as a Director of the Issuer.

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- The Adviser serves as the Investment Adviser to Baker Brothers Life Sciences, L.P. and 667 (collectively, 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.
- (4) 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.
- The shares of common stock were received upon exercise of 10,000 stock options that were issued to Felix J. Baker in his capacity as a director of the Issuer. Felix J. Baker, pursuant to the policies of the Adviser, does not have any right to the pecuniary interest in the stock options issued for his service on the Board of Directors of the Issuer (the "Board") or the shares of common stock received upon exercise of such stock options. Each of the Funds owns an indirect proportionate pecuniary interest in the shares of common stock received upon exercise of the stock options issued in connection with Felix J. Baker's service on the Board less the exercise cost of those options. Solely as a result of their ownership interest in the general partners of the general partners of the Funds, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in the shares issued upon exercise of the stock options (i.e. no direct pecuniary interest).
- (5) As a result of their ownership interest in Baker Brothers Life Sciences Capital (GP), LLC, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in 10,000 shares of Common Stock of the Issuer received upon the exercise of stock options of the Issuer held by Baker Brothers Life Sciences, L.P. ("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 policy of the Funds and the Adviser, does not permit full-time employees of the Adviser or principals of the Adviser GP to receive compensation for serving as a Director of the Issuer.
- (6) Includes beneficial ownership of 21,800 previously issued restricted stock units payable solely in common shares issued to Felix Baker in his capacity as a director of the Issuer pursuant to the Amended and Restated 2007 Equity Incentive Plan of which the Funds may be deemed to own a portion and 60,000 shares, 50,000 of which were received previously, from exercise of 60,000 stock options of the Issuer 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.
- (7) 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.
- (8) These non-qualified stock options are not priced.
- (9) The disclosure of the exercise of directors options for shares of common stock reported on this form is a single exercise of 10,000 shares. The 10,000 shares are reported for each of the Funds as each has an indirect pecuniary interest.
- (10)

Remarks:

Felix J. Baker is a director of Seattle Genetics, Inc. (the "Issuer"). By virtue of his representation on the Board of Directors of

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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