

GALLEN JONATHAN
Form 3/A
January 12, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â GALLEN JONATHAN
(Last) (First) (Middle)

299 PARK AVENUE
(Street)

NEW YORK,Â NYÂ 10171
(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
07/07/2006

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

07/10/2006

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock, par value \$0.001 per share 5,882,750

I

By partnerships, corporations and private investment accounts ⁽¹⁾ ⁽²⁾

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)
Title

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GALLEN JONATHAN 299 PARK AVENUE NEW YORK, NY 10171	Â	Â X	Â	Â

Signatures

/s/ Jonathan
Gallen 01/12/2007

**Signature of
Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) As of July 7, 2006, Ahab Partners, L.P. ("Partners"), Ahab International, Ltd. ("International"), Queequeg Partners, L.P. ("Queequeg"), Queequeg, Ltd. ("Limited") and various private investment accounts (the "Accounts") held in the aggregate 5,882,750 shares of common stock, par value \$0.001 per share (the "Shares"), of Seattle Genetics, Inc. Jonathan Gallen possesses sole power to vote and direct the disposition of 4,700,000 Shares held by Ahab, International, Queequeg and Limited. In addition, Mr. Gallen possesses sole power to direct the disposition of 1,182,750 Shares held by the Accounts. Accordingly, for the purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, Mr. Gallen is deemed to beneficially own 5,882,750 Shares. Jonathan Gallen's interest in the securities reported herein is limited to the extent of his pecuniary interest in Partners, International, Queequeg, Limited and the Accounts, respectively, if any.

(2) This Form 3 amends and restates in its entirety the Form 3 filed with the Securities and Exchange Commission on July 10, 2006. The original Form 3 and the subsequent Forms 4 filed by Mr. Gallen inadvertently included 550 Shares over which Mr. Gallen did not have voting or dispositive power and in which he had no pecuniary interest.

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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