

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 * GÄ GALLEN JONATHAN (Last) (First) (Middle) 299 PARK AVENUE (Street) NEW YORK,Ä NYÄ 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) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> 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) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)

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.

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) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

| | | | |
|---------------------|--------------------|----------------------------------|----------------------------------|
| Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|---------------------|--------------------|----------------------------------|----------------------------------|

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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.