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SEATTLE GENETICS INC /WA  
Form SC 13G  
February 14, 2002

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. )\*

SEATTLE GENETICS, INC.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

812578102

-----  
(CUSIP Number)

December 31, 2001  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

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The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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 control number.

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- 1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Paul G. Allen  
-----

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

- 3 SEC USE ONLY  
-----

- 4 CITIZENSHIP OR PLACE OF ORGANIZATION  
-----

United States of America  
-----

-----  
NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH  
-----

- 5 SOLE VOTING POWER

-0- shares

- 6 SHARED VOTING POWER

2,721,088 shares (1)  
-----

- 7 SOLE DISPOSITIVE POWER

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-0- shares

8 SHARED DISPOSITIVE POWER

2,721,088 shares (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,721,088 shares (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.3 %

12 TYPE OF REPORTING PERSON\*

IN

(1) Directly owned by Vulcan Ventures Incorporated. Paul G. Allen is the sole shareholder of Vulcan Ventures Incorporated and may be deemed to have shared voting and dispositive power with respect to such shares.

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 812578102

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Vulcan Ventures Incorporated

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]

(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Washington

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	5	SOLE VOTING POWER	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		-0- shares	
	6	SHARED VOTING POWER	
		2,721,088 shares (1)	
	7	SOLE DISPOSITIVE POWER	
		-0- shares	
	8	SHARED DISPOSITIVE POWER	
		2,721,088 shares (1)	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	2,721,088 shares (1)		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		
	9.3 %		
12	TYPE OF REPORTING PERSON*		
	CO		

(1) Directly owned by Vulcan Ventures Incorporated. Paul G. Allen is the sole shareholder of Vulcan Ventures Incorporated and may be deemed to have shared voting and dispositive power with respect to such shares.

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1 (a). Name of Issuer: SEATTLE GENETICS, INC.

Item 1 (b). Address of Issuer's Principal Executive Offices:

21823 30th Drive SE  
Bothell, WA 98021

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- Item 2 (a). Name of Person Filing: Paul G. Allen and Vulcan Ventures Incorporated
- Item 2 (b). Address of Principal Business Office or, if none, Residence:  
505 Union Station, 505 Fifth Avenue South, Suite 900  
Seattle, Washington 98104
- Item 2 (c). Citizenship: Paul G. Allen is a citizen of the United States of America. Vulcan Ventures Incorporated is a corporation organized under the laws of the State of Washington.
- Item 2 (d). Title of Class of Securities:  
Common Stock, par value \$0.001 per share.
- Item 2 (e). CUSIP Number: 812578102

Item 3. If this Statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:  
  
Not applicable.

Item 4. Ownership

- (a) Amount Beneficially Owned: 2,721,088 shares (1)
- (b). Percent of Class: 9.3% (1)
- (c) Number of Shares as to which Such Person has:
- |       |   |                      |
|-------|---|----------------------|
| (i)   | sole power to vote or to direct the vote                | -0- shares           |
| (ii)  | shared power to vote or to direct the vote              | 2,721,088 shares (1) |
| (iii) | sole power to dispose or to direct the disposition of   | -0- shares           |
| (iv)  | shared power to dispose or to direct the disposition of | 2,721,088 shares (1) |

-----  
(1) Percentages are based upon 29,317,524 shares of Common Stock outstanding as of October 31, 2001, as reported in the issuer's 10-Q filed with the Securities and Exchange Commission on November 9, 2001. Shares beneficially owned by Paul G. Allen are held indirectly through Vulcan Ventures Incorporated, a company owned 100% by Mr. Allen.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

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Item 6. Ownership of More Than Five Percent on Behalf of Another Person  
  
Not applicable.

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Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

Not applicable.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

VULCAN VENTURES INCORPORATED

February 11, 2002 By: /s/ William D. Savoy

-----  
William D. Savoy, Vice President

February 11, 2002

\*

-----  
Paul G. Allen

\*By: /s/William D. Savoy

-----  
William D. Savoy as Attorney-in Fact for Paul G. Allen pursuant to a Power of Attorney filed on August 30, 1999, with the Schedule 13G of Vulcan Ventures Incorporated and Paul G. Allen for Pathogenesis, Inc. and incorporated herein by reference.

50288553.01

EXHIBIT INDEX

Exhibit	Description
99.1	Joint Filing Agreement

EXHIBIT 99.1

Joint Filing Agreement

We, the signatories of the statement to which this Joint Filing Agreement is attached, hereby agree that such statement is filed, and any amendments thereto filed by either or both of us will be filed, on behalf of each of us.

Dated: February 11, 2002.

VULCAN VENTURES INCORPORATED

By: /s/ William D. Savoy

-----  
William D. Savoy, Vice President

\*

-----  
Paul G. Allen

\*By: /s/ William D. Savoy

-----  
William D. Savoy as Attorney-in Fact for Paul G. Allen pursuant to a Power of Attorney filed on August 30, 1999, with the Schedule 13G of Vulcan Ventures Incorporated and Paul G. Allen for Pathogenesis, Inc. and incorporated herein by reference.