

SEATTLE GENETICS INC /WA
 Form SC 13G/A
 August 18, 2003

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| | | | OMB APPROVAL |
| | UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 | | OMB Number:K235-0145 Expires: December 31, 2005 Estimated average burden Hours per response11 |
| | | | |

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

SEATTLE GENETICS, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

812578102

(CUSIP Number)

August 14, 2003

(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.

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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| | | |
|---------------------|---|-----------------------------|
| CUSIP NO. 812578102 | 13G | Page 2 of 8 Pages |
| | | |
| 1 | NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only) | |

| | | |
|--|--|---------------------------------|
| | Paul G. Allen | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | |
| | <input type="checkbox"/> (b) <input type="checkbox"/> | |
| 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 |
| | | 1,211,342 shares ⁽¹⁾ |
| | 7 | SOLE DISPOSITIVE POWER |
| | | -0- shares |
| | 8 | SHARED DISPOSITIVE POWER |
| | | 1,211,342 shares ⁽¹⁾ |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | 1,211,342 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 3.9% |
| 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 | 13G | Page 3 of 8 Pages |
| | | |
| 1 | NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (entities only) Vulcan Ventures Incorporated | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* <input type="checkbox"/> (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION State of Washington | |

| | | |
|--|---|---|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER -0- shares |
| | 6 | SHARED VOTING POWER 1,211,342 shares ⁽¹⁾ |
| | 7 | SOLE DISPOSITIVE POWER -0- shares |
| | 8 | SHARED DISPOSITIVE POWER 1,211,342 shares ⁽¹⁾ |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,211,342 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 3.9% | |
| 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:

J1823 30TH Drive SE

Bothell, WA 98021

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:

M05 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 No:

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: 1,211,342 shares (1)

(b) Percent of Class: 3.9% (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 I,211,342 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 I,211,342 shares (1)
-

(1) Percentages are based upon 30,814,064 shares of common stock outstanding as of July 31, 2003, as reported in the issuer's quarterly report for the quarterly period ended June 30, 2003 filed on Form 10-Q with the Securities and Exchange Commission on August 12, 2003. Shares beneficially owned by Paul G. Allen are held indirectly through Vulcan Ventures Incorporated, a company owned 100% by Mr. Allen.

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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 [].

Item 6. Ownership of More Than Five Percent on Behalf of Another Person

Not applicable.

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**

August 18,
2003 By: /s/
Joseph Franzi

Joseph
Franzi,
Vice
President

August 18, 2003 *

Paul G. Allen

*By: /s/ Joseph
Franzi

Joseph Franzi
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.

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EXHIBIT INDEX

Exhibit

Description

99.1 Joint Filing Agreement

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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: August 18, 2003

VULCAN
VENTURES
INCORPORATED

By: /s/ Joseph
Franzi

Joseph
Franzi,
Vice
President

*

Paul G. Allen

*By: /s/ Joseph
Franzi

Joseph Franzi 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.

