

SEATTLE GENETICS INC /WA  
Form 8-K  
February 22, 2005

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**Current Report Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): February 18, 2005**

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**Seattle Genetics, Inc.**

(Exact name of Registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**0-32405**  
(Commission File Number)

**91-1874389**  
(I.R.S. Employer

Identification No.)

**21823 30<sup>th</sup> Drive SE**  
**Bothell, Washington 98021**

(Address of principal executive offices, including zip code)

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(425) 527-4000

(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01 Entry Into a Material Definitive Agreement.**

On February 18, 2005, Seattle Genetics, Inc. (the Company) entered into an agreement with Abbott Laboratories (Abbott) for manufacturing of the Company's SGN-40 monoclonal antibody product candidate (the Abbott Agreement). Under the terms of the Abbott Agreement, Abbott has agreed to perform scale-up and GMP manufacturing of SGN-40 to support clinical trials. In the future, Abbott has also agreed to manufacture commercial-grade material to support potential regulatory approval and commercial launch of SGN-40 if required. The Company's total costs through the end of 2005 of manufacturing SGN-40 with Abbott could be up to \$3.24 million. The Abbott Agreement will be filed as an exhibit to the Company's quarterly report on Form 10-Q for the quarter ending March 31, 2005, with portions omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.

The Company does not have any material relationship with Abbott Laboratories or its affiliates other than:

The Abbott Agreement; and

A Development and Supply Agreement dated February 23, 2004 for Abbott's manufacture of the Company's SGN-30 monoclonal antibody product candidate, which was filed as Exhibit 10.4 to the Company's Form 10-Q for the quarter ending March 31, 2004.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: Statements in this report regarding the Company's business that are not historical facts are forward-looking statements that involve risks and uncertainties. For a discussion of these risks and uncertainties, any of which could cause the Company's actual results to differ from those contained in the forward-looking statement, see the section entitled Important Factors That May Affect Our Business, Results of Operations and Stock Price in the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2004 and discussions of potential risks and uncertainties in the Company's subsequent filings with the SEC.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**SEATTLE GENETICS, INC.**

Date: February 22, 2005

By: /s/ Clay B. Siegall

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Clay B. Siegall

President and Chief Executive Officer