

OLYMPIC VENTURE PARTNERS IV LP
Form SC 13G/A
February 14, 2003

OMB APPROVAL

OMB Number: 3235-0145
Expires: December 31, 2005
Estimated average burden
hours per response.....11

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G/A

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULES 13d-1 (b), (c) AND (d) AND AMENDMENTS THERETO
FILED PURSUANT TO 13d-2 (b)
(Amendment No. 1)*

Seattle Genetics, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

812578102

(CUSIP Number)

December 31, 2002

(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).

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CUSIP No. 812578102

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Olympic Venture Partners IV, L.P. ("OVP IV")
Tax ID Number:

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

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

1,154,171 shares, except that OVMC IV, L.L.C. ("OVMC IV"), the general partner of OVP IV, may be deemed to have sole power to vote these shares, and George H. Clute ("Clute"), Gerard H. Langeler ("Langeler"), William D. Miller ("Miller") and Charles P. Waite, Jr. ("Waite"), the managing members of OVMC IV, may be deemed to have shared power to vote these shares.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER

See response to row 5.

7 SOLE DISPOSITIVE POWER

1,154,171 shares, except that OVMC IV, the general partner of OVP IV, may be deemed to have sole power to dispose of these shares, and Clute, Langeler, Miller and Waite, the managing members of OVMC IV, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER

See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,154,171 shares

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.76%

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12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Olympic Venture Partners IV Entrepreneurs Fund, L.P. ("OVP IV EF")

Tax ID Number:

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

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

50,000 shares, except that OVMC IV, the general partner of OVP IV EF, may be deemed to have sole power to vote these shares, and Clute, Langeler, Miller and Waite, the managing members of OVMC IV, may be deemed to have shared power to vote these shares.

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

See response to row 5.

7 SOLE DISPOSITIVE POWER

50,000 shares, except that OVMC IV, the general partner of OVP IV EF, may be deemed to have sole power to dispose of these shares, and Clute, Langeler, Miller and Waite, the managing members of OVMC IV, may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER

See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

50,000

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.16%

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12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

OVMC IV, L.L.C. ("OVMC IV")
Tax ID Number:

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

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

1,204,171 shares, of which 1,154,171 are directly owned by OVP IV and 50,000 are directly owned by OVP IV EF. OVMC IV, the general partner of OVP IV and OVP IV EF, may be deemed to have sole power to vote these shares, and Clute, Langeler, Miller and Waite, the managing members of OVMC IV, may be deemed to have shared power to vote these shares.

NUMBER OF SHARES
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER

See response to row 5.

7 SOLE DISPOSITIVE POWER

1,204,171 shares, of which 1,154,171 are directly owned by OVP IV and 50,000 are directly owned by OVP IV EF. OVMC IV, the general partner of OVP IV and OVP IV EF, may be deemed to have sole power to dispose of these shares, and Clute, Langeler, Miller and Waite, the managing members of OVMC IV may be deemed to have shared power to dispose of these shares.

8 SHARED DISPOSITIVE POWER

See response to row 7.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,204,171

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

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|_ |

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.92%

12 TYPE OF REPORTING PERSON*

OO

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

George H. Clute ("Clute")

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

(a) |_ |

(b) |X |

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

5 SOLE VOTING POWER

29,782 shares

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

1,204,171 shares, of which 1,154,171 are directly owned by OVP IV and 50,000 are directly owned by OVP IV EF. OVMC IV is the general partner of OVP IV and OVP IV EF and Clute, a managing member of OVMC IV, may be deemed to have shared power to vote these shares.

7 SOLE DISPOSITIVE POWER

29,782 shares

8 SHARED DISPOSITIVE POWER

1,204,171 shares, of which 1,154,171 are directly owned by OVP IV and 50,000 are directly owned by OVP IV EF. OVMC IV is the general partner of OVP IV and OVP IV EF and Clute, a managing member of OVMC IV, may be deemed to have shared power to dispose of these shares.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,233,953 shares

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

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|_ |

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

9.70%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Gerard H. Langelier ("Langelier")

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

(a) |_ |

(b) |X |

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

5 SOLE VOTING POWER

29,782 shares

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

1,204,171 shares, of which 1,154,171 are directly owned by OVP IV and 50,000 are directly owned by OVP IV EF. OVMC IV is the general partner of OVP IV and OVP IV EF and Langelier, a managing member of OVMC IV, may be deemed to have shared power to vote these shares.

7 SOLE DISPOSITIVE POWER

29,782 shares

8 SHARED DISPOSITIVE POWER

1,204,171 shares, of which 1,154,171 are directly owned by OVP IV and 50,000 are directly owned by OVP IV EF. OVMC IV is the general partner of OVP IV and OVP IV EF and Langelier, a managing member of OVMC IV, may be deemed to have shared power to dispose of these shares.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,233,953 shares

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

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|_ |

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

9.82%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

William D. Miller ("Miller")

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

(a) |_ |

(b) |X |

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

5 SOLE VOTING POWER

10,450 shares

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

1,204,171 shares, of which 1,154,171 shares are directly owned by OVP IV and 50,000 shares are directly owned by OVP IV EF. OVMC IV is the general partner of OVP IV and OVP IV EF and Miller, a managing member of OVMC IV, may be deemed to have shared power to vote these shares.

7 SOLE DISPOSITIVE POWER

10,450 shares

8 SHARED DISPOSITIVE POWER

1,204,171 shares, of which 1,154,171 shares are directly owned by OVP IV and 50,000 shares are directly owned by OVP IV EF. OVMC IV is the general partner of OVP IV and OVP IV EF and Miller, a managing member of OVMC IV, may be deemed to have shared power to dispose of these shares.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,214,621 shares

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

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|_ |

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.41%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Charles P. Waite, Jr. ("Waite")

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

(a) |_ |

(b) |X |

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

5 SOLE VOTING POWER

30,138 shares

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

1,204,171 shares, of which 1,154,171 are directly owned by OVP IV and 50,000 are directly owned by OVP IV EF. OVMC IV is the general partner of OVP IV and OVP IV EF and Waite, a managing member of OVMC IV, may be deemed to have shared power to vote these shares.

7 SOLE DISPOSITIVE POWER

30,138 shares

8 SHARED DISPOSITIVE POWER

1,204,171 shares, of which 1,154,171 are directly owned by OVP IV and 50,000 are directly owned by OVP IV EF. OVMC IV is the general partner of OVP IV and OVP IV EF and Waite, a managing member of OVMC IV, may be deemed to have shared power to dispose of these shares.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,234,309 shares

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

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1_1

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

9.82%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

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This Amendment No. 1 amends the Statement on 13(G) (the "Original Statement") filed by Olympic Venture Partners IV, L.P., a Delaware limited partnership ("OVP IV"), Olympic Venture Partners IV Entrepreneurs Fund, L.P., a Delaware limited partnership ("OVP IV EF"), OVMC IV, L.L.C., a Delaware limited liability company ("OVMC IV") and the general partner of OVP IV and OVP IV EF, George H. Clute ("Clute"), Gerard H. Langelier ("Langelier"), William D. Miller ("Miller") and Charles P. Waite, Jr. ("Waite"), the managing members of OVMC IV. The foregoing entities and individuals are collectively referred to as the "Reporting Persons." Only those items as to which there has been a change to the Original Statement are included in this Amendment No. 1.

Item 4. Ownership.

The following information with respect to the ownership of the Common Stock of the issuer by the persons filing this Statement is provided as of December 31, 2002:

- (a) Amount beneficially owned: See Row 9 of cover page for each Reporting Person.
- (b) Percent of class: See Row 11 of cover page for each Reporting Person.
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote See Row 5 of cover page for each Reporting Person.
 - (ii) Shared power to vote or to direct the vote See Row 6 of cover page for each Reporting Person.
 - (iii) Sole power to dispose or to direct the disposition of See Row 7 of cover page for each Reporting Person.
 - (iv) Shared power to dispose or to direct the disposition of See Row 8 of cover page for each Reporting Person.

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: [X] Yes

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.

Date: February 10, 2003

OLYMPIC VENTURE PARTNERS IV, L.P., a Delaware Limited Partnership

By: OVMC IV, L.L.C., a Delaware Limited Liability Company
Its: General Partner

OLYMPIC VENTURE PARTNERS IV ENTREPRENEURS FUND, L.P., a Delaware Limited Partnership

By: OVMC IV, L.L.C., a Delaware Limited Liability Company
Its: General Partner

OVMC IV, L.L.C., a Delaware Limited Liability Company

By: /s/ Bill Funcannon

Bill Funcannon,
Attorney-in-fact

GEORGE H. CLUTE

By: /s/ Bill Funcannon

Bill Funcannon,
Attorney-in-fact

GERARD H. LANGELEER

By: /s/ Bill Funcannon

Bill Funcannon,
Attorney-in-fact

WILLIAM D. MILLER

By: /s/ Bill Funcannon

Bill Funcannon,
Attorney-in-fact

CHARLES P. WAITE, JR.

By: /s/ Bill Funcannon

Bill Funcannon,
Attorney-in-fact