

**UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

SCHEDULE 13G

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

**Under the Securities Exchange Act of 1934
(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).

1. **Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)**
CLAY B. SIEGALL

2. **Check the Appropriate Box if a Member of a Group (See Instructions)**

(a)

(b)

3. **SEC Use Only**

4. **Citizenship or Place of Organization**
UNITED STATES

5. **Sole Voting Power**
1,491,500

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

6. **Shared Voting Power**

7. **Sole Dispositive Power**
1,491,500

8. **Shared Dispositive Power**

9. **Aggregate Amount Beneficially Owned by Each Reporting Person**
1,491,500

10. **Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)**

11. **Percent of Class Represented by Amount in Row (9)**
4.86%

12. **Type of Reporting Person (See Instructions)**
IN

Item 1.

- (a) **Name of Issuer**
Seattle Genetics, Inc.
- (b) **Address of Issuer's Principal Executive Offices**
21823 – 30th Drive S.E.
Bothell, WA 98021

Item 2.

- (a) **Name of Person Filing**
Clay B. Siegall
- (b) **Address of Principal Business Office or, if none, Residence**
21823 – 30th Drive S.E.
Bothell, WA 98021
- (c) **Citizenship**
United States of America
- (d) **Title of Class of Securities**
Common Stock
- (e) **CUSIP Number**
812578102

- Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**
Not Applicable

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 1,491,500
- (b) Percent of class: 4.86%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote 1,491,500
 - (ii) Shared power to vote or to direct the vote
 - (iii) Sole power to dispose or to direct the disposition of 1,491,500
 - (iv) Shared power to dispose or to direct the disposition of

Instruction: For computations regarding securities which represent a right to acquire an underlying security see Rule 13d-3(d)(1).

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].

Instruction: Dissolution of a group requires a response to this item.

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 or Control Person.

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

SIGNATURE

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.

February 7, 2003

Date

/s/ Clay B. Siegall

Signature

CLAY B. SIEGALL

PRESIDENT & CEO

Name/Title