

SEATTLE GENETICS INC /WA
Form SC 13G/A
February 14, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G/A

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b)(c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 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:

| | | | | |
|-----------|---|-----|--------------------------|--------------------------|
| | | 7 | SOLE DISPOSITIVE POWER | 0 |
| | | 8 | SHARED DISPOSITIVE POWER | 2,040,816 |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | | 2,040,816 |
| 10 | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) | | | <input type="checkbox"/> |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | | | 6.7% |
| 12 | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) | | | HC |
| CUSIP No. | | 13G | Page 3 of 9 Pages | |
| 812578102 | | | | |
| 1 | NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY): BA Venture Partners VI, LLC | | | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/> | | | |
| 3 | SEC USE ONLY | | | |
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION | | | California |

| | | | |
|---|---|--------------------------|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER | 0 |
| | 6 | SHARED VOTING POWER | 2,040,816 |
| | 7 | SOLE DISPOSITIVE POWER | 0 |
| | 8 | SHARED DISPOSITIVE POWER | 2,040,816 |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | 2,040,816 |
| 10 | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) | | <input type="checkbox"/> |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | | 6.7% |
| 12 | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) | | OO |

| | | |
|------------------------|-----|-------------------|
| CUSIP No. 812578102 | 13G | Page 4 of 9 Pages |
|------------------------|-----|-------------------|

| | |
|---|--|
| 1 | NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY): BAVP, LP |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/> |
| 3 | SEC USE ONLY |

| | | | |
|---|---|--------------------------|-----------|
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | SOLE VOTING POWER | 0 |
| | 6 | SHARED VOTING POWER | 2,040,816 |
| | 7 | SOLE DISPOSITIVE POWER | 0 |
| | 8 | SHARED DISPOSITIVE POWER | 2,040,816 |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,040,816 | | |
| 10 | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/> | | |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.7% | | |
| 12 | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) PN | | |

Explanatory Note.

This Amendment No. 1 to Schedule 13G is being filed voluntarily to report the transfer on January 25, 2001 of 2,040,816 shares of common stock of Seattle Genetics, Inc. (the "Issuer") from Bank of America Ventures to BAVP, LP ("BAVP"). The General Partner of BAVP is BA Venture Partners VI, LLC ("Venture Partners"). All purchases and sales of securities by BAVP must be approved by a members holding at least 80% of its interests and its Advisory Committee, which is comprised of officers of Bank of America Corporation ("Bank of America").

Item 1(a). Name of Issuer:

Seattle Genetics, Inc.

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

22215 26th Avenue S E

Suite 3000

Bothell, WA 98021

Item 2(a). Name of Person Filing:

Bank of America Corporation

BA Venture Partners VI, LLC

BAVP, LP

BA Venture Partners VI, LLC., is the sole general partner of BAVP, LP. All investment decisions of BAVP, LP., must be approved by an Advisory Committee that is made up of officers of Bank of America. BA Venture Partners VI, LLC., BAVP, LP., and Bank of America are referred to collectively herein as the "Filing Persons."

Item 2(b). Address of Principal Business Office or, if None,

Residence:

The principal office of each of the Filing Persons is 100 N. Tryon Street, 25th Floor, Charlotte, North Carolina 28255.

Item 2(c). Citizenship:

BAVP, LP., is a limited partnership organized under the laws of the State of Delaware. Venture Partners is a limited liability company organized under the laws of the State of California. Bank of America is a corporation organized under the laws of the State of Delaware.

Item 2(d). Title of Class of Securities:

Common Stock

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:

BAVP beneficially owns and has the shared power to control the voting and disposition of an aggregate of 2,040,816 shares of common stock of the Issuer. Based on 30,689,477 shares of common stock reported to be outstanding on the Issuer's most recent Form 10-Q, BAVP beneficially owns approximately 6.7% of the outstanding shares of the Issuer's common stock.

Venture Partners, as the sole general partner of BAVP, may be deemed to be the indirect beneficial owner and to have shared power to control the voting and disposition of an aggregate of the 2,040,816 shares of common stock beneficially owned by BAVP, representing approximately 6.7% of the outstanding shares of the Issuer's common stock.

Bank of America, as the employer of the members of the Advisory Committee to BAVP (which must approve all investment transactions of BAVP), may be deemed to be the indirect beneficial owner and to have shared power to control the voting and disposition of an aggregate of the 2,040,816 shares of common stock beneficially owned by BAVP, representing approximately 6.7% of the outstanding shares of the Issuer's common stock.

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:

By signing below each of the undersigned certifies that, to the best of such undersigned's knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

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

Dated: February 14, 2003

BANK OF AMERICA CORPORATION

By: /s/ Charles F. Bowman

Charles F. Bowman

Senior Vice President

BA Venture Partners VI, LLC

By: /s/ Kate D. Mitchell

Kate D. Mitchell

Managing Director

BAVP, L.P.

By: BA Venture Partners VI, LLC

Its general partner

By: /s/ Kate D. Mitchell

Kate D. Mitchell

Managing Director

EXHIBIT A - JOINT FILING AGREEMENT

The undersigned hereby agree that they are filing this statement jointly pursuant to Rule 13d-1(k)(1). Each of them is responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

In accordance with Rule 13d-1(k)(1) promulgated under the Securities and Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with each other on behalf of each of them of Amendment No. 1 to such a statement on Schedule 13G with respect to the common stock of Seattle Genetics, Inc. beneficially owned by each of them. This Joint Filing Agreement shall be included as an exhibit to Amendment No. 1 to such Schedule 13G.

Dated: February 14, 2003

BANK OF AMERICA CORPORATION

By: /s/ Charles F. Bowman

Charles F. Bowman

Senior Vice President

BA Venture Partners VI, LLC

By: /s/ Kate D. Mitchell

Kate D. Mitchell

Managing Director

BAVP, L.P.

By: BA Venture Partners VI, LLC

Its general partner

By: /s/ Kate D. Mitchell

Kate D. Mitchell

Managing Director