

SEATTLE GENETICS INC /WA
Form 8-K
May 21, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Current Report

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

Date of Report (Date of earliest event reported): May 16, 2014

Seattle Genetics, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

0-32405
(Commission File Number)

21823 30th Drive SE

91-1874389
(I.R.S. Employer

Identification No.)

Edgar Filing: SEATTLE GENETICS INC /WA - Form 8-K

Bothell, Washington 98021

(Address of principal executive offices, including zip code)

(425) 527-4000

(Registrant's telephone number, including area code)

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))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Compensatory Arrangement. On May 16, 2014, at the 2014 Annual Meeting of Stockholders (the *Annual Meeting*) of Seattle Genetics, Inc. (the *Company*), the *Company*'s stockholders approved the amendment and restatement of the *Company*'s Amended and Restated 2007 Equity Incentive Plan (the *2007 Plan*) to increase the aggregate number of shares of the *Company*'s common stock authorized for issuance under the *2007 Plan* by 4,500,000 shares and to effect certain other changes to the *2007 Plan*, as follows:

increasing the maximum aggregate number of shares of the *Company*'s common stock that may be issued under the *2007 Plan* through incentive stock options to 21,000,000 shares; and

extending the term of the *2007 Plan* to May 16, 2024.

The amendment and restatement of the *2007 Plan* (as so amended and restated, the *Restated 2007 Plan*), previously had been approved, subject to stockholder approval, by the Board of Directors of the *Company*. The *Restated 2007 Plan* became effective immediately upon stockholder approval at the *Annual Meeting*.

A more detailed summary of the material features of the *Restated 2007 Plan* is set forth in the *Company*'s definitive proxy statement for the *Annual Meeting* filed with the Securities and Exchange Commission on April 7, 2014 (the *Proxy Statement*). That summary and the foregoing description is qualified in its entirety by reference to the text of the *Restated 2007 Plan*, which is attached as Appendix A to the *Proxy Statement*.

Director Resignation; Committee Appointment. As previously reported, Franklin M. Berger notified the *Company*'s Board of Directors of his resignation from the Board, which resignation became effective immediately following the *Annual Meeting*. In connection with Mr. Berger's resignation from the Board, John A. Orwin was appointed to the Audit Committee, effective immediately following the *Annual Meeting*.

Item 5.07. Submission of Matters to a Vote of Security Holders.

At the *Annual Meeting* held on May 16, 2014, the *Company*'s stockholders voted on the four proposals listed below. The final results of the votes regarding each proposal are set forth below. The proposals are described in detail in the *Proxy Statement*.

- To elect the following four Class I directors to hold office until the *Company*'s 2017 Annual Meeting of Stockholders.

Name	Votes For	Votes Withheld	Broker Non-Votes
John A. Orwin	104,057,633	1,592,371	9,360,398
Srinivas Akkaraju	104,380,334	1,269,670	9,360,398
David W. Gryska	100,856,846	4,793,158	9,360,398
John P. McLaughlin	104,095,689	1,554,315	9,360,398

Edgar Filing: SEATTLE GENETICS INC /WA - Form 8-K

2. To approve the amendment and restatement of the Seattle Genetics, Inc. Amended and Restated 2007 Equity Incentive Plan to increase the aggregate number of shares of common stock authorized for issuance thereunder by 4,500,000 shares and to make certain other changes described in the Proxy Statement.

Votes For	Votes Against	Abstentions	Broker Non-Votes
76,511,529	28,464,877	673,598	9,360,398

3. To ratify the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2014.

Votes For	Votes Against	Abstentions	Broker Non-Votes
113,707,221	546,799	756,382	

4. To approve, on an advisory basis, the compensation of the Company's named executive officers as disclosed in the Proxy Statement.

Votes For	Votes Against	Abstentions	Broker Non-Votes
98,642,892	6,318,233	688,879	9,360,398

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: May 21, 2013

By: /s/ Clay B. Siegall
Clay B. Siegall
President and Chief Executive Officer