

SEATTLE GENETICS INC /WA
Form 8-K
May 18, 2018

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 17, 2018

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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 18, 2018 at the 2018 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 EIP) to, among other changes, increase the aggregate number of shares of the Company's common stock authorized for issuance under the EIP by 6,000,000 shares.

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

A more detailed summary of the material features of the Restated EIP is set forth in the Company's definitive proxy statement for the Annual Meeting filed with the Securities and Exchange Commission on April 4, 2018 (the Proxy Statement). That summary and the foregoing description are qualified in their entirety by reference to the text of the Restated EIP, which is attached as Appendix A to the Proxy Statement.

Departure of Certain Officers. On May 17, 2018, Dr. Jonathan Drachman resigned from his position as Chief Medical Officer of the Company effective May 21, 2018. Dr. Drachman will remain employed with the Company as a strategic advisor for innovation.

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

At the Annual Meeting, 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 the Proxy Statement.

1. To elect the following three Class II directors to hold office until the Company's 2021 Annual Meeting of Stockholders.

Name	Votes		Broker Non-Votes
	For	Withheld	
Clay B. Siegall	139,448,909	1,473,986	10,420,637
Felix Baker	138,652,007	2,270,888	10,420,637
Nancy Simonian	136,972,330	3,950,565	10,420,637

2. To ratify the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2018.

Votes For	Votes Against	Abstentions	Broker Non-Votes
150,259,511	919,088	164,933	0

- 3.

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

To approve the amendment and restatement of the Seattle Genetics, Inc. Amended and Restated 2007 Equity Incentive Plan to, among other changes, increase the aggregate number of shares of common stock authorized for issuance thereunder by 6,000,000 shares.

Votes For	Votes Against	Abstentions	Broker Non-Votes
119,865,651	20,941,430	115,814	10,420,637

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
138,922,693	1,894,754	105,448	10,420,637

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 18, 2018

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