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Seattle Genetics, Inc. Q4 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator instructions) And our first question comes from the line of Cory Kasimov with JPMorgan. Please go ahead.

Mona Ashiya – JPMorgan

Good afternoon. Actually, this is Mona for Cory. A couple of questions. One relates to SGN-35 and I wonder if you could speak a bit more on how we should think about the hurdles for approval there in terms of response rate, is that something you could share?

Clay Siegall

We could share as much information as would be appropriate. And what I will do, this is Clay, and I will turn it over to Tom Reynolds, Chief Medical Officer, to talk a little bit about the SPA and some guidance we can give.

Tom Reynolds

Yes. So as you are aware, the planned pivotal study which should initiate this quarter is in 100 patients with Hodgkin lymphoma following transplant. The primary endpoint would be objective response rate. We know that the FDA is thinking that there is three things that are important for this study. One is objective response rate, second is the percentage of complete responses, and then third is durability. And I think we have been able to report so far is that meaningful doses, we have got a 50% objective response rate, 32% CR rate and a durability that is now going out six months and beyond. We think if we are able to mirror these types of data in the pivotal trial that this will easily put us over the bar to an accelerated approval. That is our perspective. How low the bar is or how high the bar is, is a little bit less clear. We do not have actual numbers in our SPA about these and it is clearly a refute issue with the FDA, but we are very confident with the data that we have seen and our evolving data from the weekly dosing study that we should be able to clear the bar and get this drug on the market to help patients quickly.

Mona Ashiya – JPMorgan

That is very helpful. And then just a second question, this one I guess more for Eric, but you know you have spoken about partnering the (inaudible) for SGN-35 and 33 and just wondering what your current thoughts are there. Any update on when we might see a deal or anything – any thoughts on the timing there?

Eric Dobmeier

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