TARGETED GENETICS CORP/WA/

Form 4 June 08, 2009

FORM 4

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

OMB Number:

3235-0287 January 31,

Check this box if no longer

subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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OMB APPROVAL

obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MARXE AUSTIN W &

GREENHOUSE DAVID M

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

TARGETED GENETICS CORP /WA/ [TGEN]

(Check all applicable)

06/03/2009

(Middle)

(Zip)

3. Date of Earliest Transaction (Month/Day/Year)

Director Officer (give title below)

X 10% Owner Other (specify

C/O SPECIAL SITUATIONS FUNDS, 527 MADISON AVENUE,

(Street)

(State)

(First)

SUITE 2600

(City)

(Last)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

NEW YORK, NY 10022

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	omr Disposed (Instr. 3, 4	. Securities Acquired (A) r Disposed of (D) firstr. 3, 4 and 5) (A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/03/2009		Code V S	Amount 145,552	(D)	Price \$ 0.0476	2,356,375	I	By Limited Partnerhips
Common Stock	06/05/2009		S	900 (1)	D	\$ 0.5	2,355,475 (1)	I (1)	By Limited Partnerhips (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Date		Amou	nt of	Derivative	Deriv
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative Securities				Securi	ities	(Instr. 5)	Bene
		Derivative							(Instr.	3 and 4)		Owne
		Security				Acquired						Follo
						(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						
						4, and 5)						
										Amount		
							Date Expiration Exercisable Date	Expiration		or Number		
								Date		of		
					Code V	(A) (D)				Shares		
					Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MARXE AUSTIN W & GREENHOUSE DAVID M C/O SPECIAL SITUATIONS FUNDS 527 MADISON AVENUE, SUITE 2600 NEW YORK, NY 10022

X

Signatures

Austin W.

Marxe 06/08/2009

**Signature of Date Reporting Person

David M.

Greenhouse 06/08/2009

**Signature of Date Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

This is a joint filing by Austin W. Marxe (Marxe) and David M. Greenhouse (Greenhouse). They share voting and investment control over all securities owned by Special Situations Fund III QP, L.P (SSFQP) and Special Situations Life Sciences Fund, L.P. (LS),

(1) respectively. 1,774,789 shares of Common Stock are owned by SSFQP and 580,686 shares of Common Stock are owned by LS. The interest of Marxe and Greenhouse in the shares of Common Stock owned by SSFQP and LS is limited to the extent of his pecuniary interest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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