

Hage Raymond Joseph  
 Form 4  
 July 06, 2009

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Hage Raymond Joseph

(Last) (First) (Middle)

9920 BELWARD CAMPUS DRIVE

(Street)

ROCKVILLE, MD 20850

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 NOVAVAX INC [NVAX]

3. Date of Earliest Transaction (Month/Day/Year)  
 07/01/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

Sr. VP. Commercial Operations

6. Individual or Joint/Group Filing(Check Applicable Line)

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)		
				(A) or (D)	Price				
Common Stock	07/02/2009		M	V	100,000	A	\$ 0.74	173,534	D
Common Stock	07/02/2009		S		708	D	\$ 2.89	172,826	D
Common Stock	07/02/2009		S		1,392	D	\$ 2.88	171,434	D
Common Stock	07/02/2009		S		1,500	D	\$ 2.86	169,934	D
Common Stock	07/02/2009		S		29,734	D	\$ 2.85	140,200	D

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Common Stock	07/02/2009	S	2,000	D	\$ 2.84	138,200	D
Common Stock	07/02/2009	S	5,136	D	\$ 2.82	133,064	D
Common Stock	07/02/2009	S	30,030	D	\$ 2.81	103,034	D
Common Stock	07/02/2009	S	10,300	D	\$ 2.8	92,734	D
Common Stock	07/02/2009	S	19,200	D	\$ 2.79	73,534	D
Common Stock	07/02/2009	S	37,884	D	\$ 3.05	35,650	D
Common Stock	07/02/2009	S	24,138	D	\$ 2.8	11,512	D
Common Stock	07/01/2009	S	1,061	D	\$ 3.07	10,451	D
Common Stock	07/01/2009	S	5,200	D	\$ 3.08	5,251	D

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Stock Option Right to Buy	\$ 0.74	07/02/2009		M	100,000	08/10/2008 08/10/2015	Common Stock 100,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

Hage Raymond Joseph  
9920 BELWARD CAMPUS DRIVE  
ROCKVILLE, MD 20850

Sr. VP. Commercial Operations

## Signatures

/s/Rahul Singhvi attorney-in-fact for Raymond  
Hage

07/01/2009

\_\_Signature of Reporting Person

Date

## 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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