

NOVAVAX INC
Form 4
December 18, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
EVANS GARY C

(Last) (First) (Middle)

C/O NOVAVAX, INC., 20
FIRSTFIELD ROAD

(Street)

GAITHERSBURG, MD 20878

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/16/2014

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)

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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|------------------|
| | | | Code | V | Amount or Price (A) or (D) | | | | |
| Common Stock | 12/16/2014 | | M | | 15,000 | A | \$ 1.48 125,680 | D | |
| Common Stock | 12/16/2014 | | M | | 235,000 | A | \$ 1.03 360,680 | D | |
| Common Stock | 12/16/2014 | | S | | 46,701 | D | \$ 5.7154 313,979 | D | |
| Common Stock | | | | | | | 8,000 | I | See footnote (2) |

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

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SEC 1474
(9-02)

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to buy) | \$ 1.48 | 12/16/2014 | | M | 15,000 | <u>(3)</u> 05/04/2015 | Common Stock | 15,000 | |
| Stock Option (Right to buy) | \$ 1.03 | 12/16/2014 | | M | 35,000 | <u>(4)</u> 07/20/2015 | Common Stock | 35,000 | |
| Stock Option (Right to buy) | \$ 1.03 | 12/16/2014 | | M | 200,000 | <u>(5)</u> 07/20/2015 | Common Stock | 20,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| EVANS GARY C C/O NOVAVAX, INC. 20 FIRSTFIELD ROAD GAITHERSBURG, MD 20878 | | X | | |

Signatures

/s/ John A. Herrmann III,
Attorney-in-Fact

12/18/2014

__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).

The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$5.70 to \$5.745, inclusive. The reporting person undertakes to provide to Novavax, Inc., any security holder of Novavax, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the range set forth in this footnote.

(1) Includes 4,000 shares owned of record by Gary Evans Custodian for Dustin Evans UTMA/TX and 4,000 shares owned of record by Gary Evans Custodian for Casey Evans UTMA/TX.

(3) The 15,000 shares exercised on 12/16/2014 pursuant to this stock option vested on 11/04/2006.

(4) The 35,000 shares exercised on 12/16/2014 pursuant to this stock option vested on 01/20/2006.

(5) Of the 200,000 shares exercised on 12/16/2014 pursuant to this stock option, 50,000 shares vested when the market capitalization of Novavax, Inc. exceeded \$150,000,000, 50,000 shares vested when the market capitalization of Novavax, Inc. exceeded \$250,000,000, 50,000 shares vested when the market capitalization of Novavax, Inc. exceeded \$350,000,000, and 50,000 shares vested when Novavax, Inc. successfully accomplished a specific strategic initiative.

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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