

Singhvi Rahul  
Form 4  
July 06, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Singhvi Rahul

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
9920 BELWARD CAMPUS DRIVE  
(Street)

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

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President, CEO

ROCKVILLE, MD 20850

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	(A) or (D)	Price
Common Stock	07/01/2009		M		150,000	A	\$ 0.74
Common Stock	07/01/2009		S		35,300	D	\$ 3.03
Common Stock	07/01/2009		S		90,900	D	\$ 3.02
Common Stock	07/01/2009		S		20,200	D	\$ 3.01
Common Stock	07/01/2009		S		900	D	\$ 3

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Common Stock	07/01/2009	S	3,900	D	\$ 2.95	220,238	D
Common Stock	07/01/2009	S	4,800	D	\$ 2.94	215,438	D
Common Stock	07/01/2009	S	5,100	D	\$ 2.93	210,338	D
Common Stock	07/01/2009	S	15,500	D	\$ 2.92	194,838	D
Common Stock	07/01/2009	S	7,300	D	\$ 2.91	187,538	D
Common Stock	07/01/2009	S	22,200	D	\$ 2.9	165,338	D
Common Stock	07/01/2009	S	2,234	D	\$ 2.88	163,104	D
Common Stock	07/02/2009	S	50,000	D	\$ 3	113,104	D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Stock Option Right to Buy	\$ 0.74	07/01/2009		M	150,000	08/10/2008 08/10/2015	Common Stock 150,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other  
X President, CEO

Singhvi Rahul  
9920 BELWARD CAMPUS DRIVE  
ROCKVILLE, MD 20850

## Signatures

/s/Rahul Singhvi                      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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