

NOVAVAX INC  
Form 4  
November 16, 2016

**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 \*  
**Herrmann John A III**

(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)  
**11/14/2016**

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)

**SVP, General Counsel**

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 Ownership Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1.35	11/14/2016		A			125,000		(1)	11/14/2026	Common Stock	125,000
Stock Option (Right to Buy)	\$ 1.35	11/14/2016		A			125,000		(2)	11/14/2026	Common Stock	125,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Herrmann John A III C/O NOVAVAX, INC. 20 FIRSTFIELD ROAD GAITHERSBURG, MD 20878			SVP, General Counsel	

## Signatures

/s/ John A.  
Herrmann III

11/16/2016

\_\_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).

(1) Twenty-five percent (25%) of the shares subject to this option grant under the Novavax, Inc. 2015 Stock Incentive Plan, as amended (the "Plan") vest on the first anniversary of the November 14, 2016 grant date (the "Grant Date"), and the remaining seventy-five percent (75%) of the shares will vest in equal monthly installments over the following three (3) years subject to continued employment through such vesting date.

(2) Vesting of the shares subject to this option grant under the Plan is subject to the satisfaction of both (1) a time-based vesting requirement, pursuant to which twenty-five percent (25%) of the shares vesting on the first anniversary of the Grant Date, and the remaining seventy-five percent (75%) of the shares vesting in equal monthly installments over the following three (3) years subject to continued employment through such vesting date; and (2) a performance-based vesting requirement, pursuant to which 33.33%, 33.33%, and 33.34% of the shares will vest if, at any time during the four-year period from the Grant Date, the volume-weighted average stock price of Novavax' common stock meets or exceeds \$4.00, \$6.00, or \$8.00, respectively, for twenty (20) consecutive trading days.

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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