

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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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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/02/2009		M		100,000	A	\$ 0.74
Common Stock	07/02/2009		S		708	D	\$ 2.89
Common Stock	07/02/2009		S		1,392	D	\$ 2.88
Common Stock	07/02/2009		S		1,500	D	\$ 2.86
Common Stock	07/02/2009		S		29,734	D	\$ 2.85

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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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