

Glenn Gregory M
 Form 4
 March 12, 2019

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 *
 Glenn Gregory M

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)
 C/O NOVAVAX, INC., 20
 FIRSTFIELD ROAD

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/08/2019

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President, R&D

(Street)
 GAITHERSBURG, MD 20878

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

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 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 |
|------------------------|------------------------------|------------------|------------|--|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|
| Restricted Stock Units | <u>(1)</u> | 03/08/2019 | A | 152,166 | | | | | <u>(2)</u> | <u>(2)</u> | Common Stock | 152,166 |
| Restricted Stock Units | <u>(1)</u> | 03/08/2019 | A | 76,083 | | | | | <u>(3)</u> | <u>(3)</u> | Common Stock | 76,083 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Glenn Gregory M C/O NOVAVAX, INC. 20 FIRSTFIELD ROAD GAITHERSBURG, MD 20878 | | | President, R&D | |

Signatures

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

03/12/2019

**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) Each restricted stock unit ("RSU") represents a contingent right to receive one share of Novavax, Inc. (the "Company") common stock. One hundred percent (100%) of the RSUs subject to this grant under the Company's Amended and Restated 2015 Stock Incentive Plan, as amended (the "Plan"), will vest six (6) months from the March 8, 2019 grant date (the "Grant Date") subject to continued employment with the Company through the vesting date. Vesting of the RSUs subject to this grant under the Plan is subject to the satisfaction of both (1) a time-based vesting requirement, pursuant to which one hundred percent (100%) of the RSUs vesting on the first anniversary of the Grant Date subject to continued employment through such vesting date; and (2) performance-based vesting requirements, pursuant to which (i) 80% of the RSUs will vest based on achieving a regulatory milestone associated with ResVax on or before September 30, 2019; or (ii) 20% of the RSUs will vest based on achieving a regulatory milestone associated with NanoFlu on or before September 30, 2019.
- (2) amanded (the "Plan"), will vest six (6) months from the March 8, 2019 grant date (the "Grant Date") subject to continued employment with the Company through the vesting date.
- (3) employment through such vesting date; and (2) performance-based vesting requirements, pursuant to which (i) 80% of the RSUs will vest based on achieving a regulatory milestone associated with ResVax on or before September 30, 2019; or (ii) 20% of the RSUs will vest based on achieving a regulatory milestone associated with NanoFlu on or before September 30, 2019.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.