

EVANS GARY C

Form 4

July 22, 2005

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
EVANS GARY C

(Last) (First) (Middle)

2100 LA ROCHELLE

(Street)

FLOWER MOUND, TX 75022

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/20/2005

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 Ownership (Instr. 4)
Common Stock / Restricted Stock Option	07/20/2005		A	50,000	A 158,300	D	

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

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(9-02)

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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 of Number of Shares
Option	\$ 1.03	07/20/2005		A		35,000		01/20/2006	07/20/2015	Common	35,000
Option	\$ 1.03	07/20/2005		A		150,000		(2)	07/20/2015	Common	150,000
Option	\$ 1.03	07/20/2005		A		125,000		(3)	07/20/2015	Common	125,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
EVANS GARY C 2100 LA ROCHELLE FLOWER MOUND, TX 75022	X

Signatures

Dennis W. Genge
Attorney-in-Fact
07/22/2005

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) Restricted stock grant pursuant to the 2005 Stock Incentive Plan.

This option vests with respect to 50,000 shares when the market capitalization of the company exceeds \$150,000,000. This option vests

(2) with respect to an additional 50,000 shares when the market capitalization of the company exceeds \$250,000,000. This option vests with respect to an additional 50,000 shares when the market capitalization of the company exceeds \$350,000,000.

(3) This option vests with respect to 50,000 shares when the company successfully accomplishes a specific strategic initiative and an additional 75,000 shares vest when the company successfully accomplishes a second 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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