#### LAZARUS J MICHAEL MD

Form 4 January 09, 2006

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

3235-0287 Number: January 31, Expires:

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * LAZARUS J MICHAEL MD			2. Issuer Name and Ticker or Trading Symbol NOVAVAX INC [NVAX]	5. Relationship of Reporting Person(s) to Issuer		
<i>a</i>		OM: 441-7		(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
			(Month/Day/Year)	X Director 10% Owner		
508 LAPP ROAD			12/15/2005	Officer (give titleOther (specify below)		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
MALVERN, PA 19355			· /	_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	Zip) Table	e I - Non-Do	erivative S	ecurit	ties Acq	uired, Disposed of	f, or Beneficial	ly 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)	(Instr. 3, 4	sposed 4 and 5 (A) or	of (D)	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)
Common Stock (\$.01 par value)	12/15/2005		Code V M	Amount 10,000	(D)	Price \$ 3.75	21,927	D	
Common Stock (\$.01 par value)	12/15/2005		S	10,000	D	\$ 4.4	11,927	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	<ol><li>Date Exercise</li></ol>	sable and	7. Title and A	Amour
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date		Underlying Securit (Instr. 3 and 4)	
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D)	(Month/Day/Year)			
					(Instr. 3, 4, and 5)				Amo
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	or Num of Sh
Stock Option Right-to-Buy	\$ 3.75	12/15/2005		M	10,000	12/15/2005	12/29/2005	Common	10,0

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
LAZARUS J MICHAEL MD 508 LAPP ROAD MALVERN, PA 19355	X						

## **Signatures**

Dennis W. Genge Attorney-in-Fact 01/06/2006

\*\*Signature of Reporting Person Da

## **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. 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.

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