

DYNAVAX TECHNOLOGIES CORP
 Form 4
 May 03, 2012

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 *
OSTRACH MICHAEL S

(Last) (First) (Middle)

C/O DYNAVAX
 TECHNOLOGIES, 2929 SEVENTH
 STREET, SUITE 100

(Street)

BERKELEY, CA 94710

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**DYNAVAX TECHNOLOGIES
 CORP [DVAX]**

3. Date of Earliest Transaction
 (Month/Day/Year)
05/01/2012

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)
 VP, CBO, and 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 (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/01/2012		M	V	37,505 (1) \$ 0.54	A	75,497 D
Common Stock	05/01/2012		M	V	23,275 (1) \$ 1.58	A	98,772 D
Common Stock	05/01/2012		F	V	11,052 (1) \$ 5.16	D	87,720 D

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

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SEC 1474 (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 or Number of Shares
Stock Options	\$ 0.54	05/01/2012		M		37,505		(2)	03/09/2019	Common Stock	37,505
Stock Options	\$ 1.58	05/01/2012		M		23,275		05/01/2012	02/18/2020	Common Stock	23,275

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OSTRACH MICHAEL S C/O DYNAVAX TECHNOLOGIES 2929 SEVENTH STREET, SUITE 100 BERKELEY, CA 94710			VP, CBO, and General Counsel	

Signatures

/s/ Michael S.

Ostrach

05/03/2012

**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) On May 1, 2012, Mr. Ostrach exercised certain of his outstanding options to purchase 60,780 shares. As consideration for the purchase price, Mr. Ostrach delivered 11,052 shares to the Company. No shares were sold in the market in connection with this exercise.

(2) Options vested as to shares being exercised.

(3) Not applicable.

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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