

NOVAVAX INC

Form 4

November 16, 2016

**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  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Erck Stanley C

(Last) (First) (Middle)

C/O NOVAVAX, INC., 20  
FIRSTFIELD ROAD

(Street)

GAITHERSBURG, MD 20878

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/14/2016

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)

President and CEO

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	(D)	Price

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

**Persons who respond to the collection of  
information contained in this form are not  
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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
Stock Option (Right to Buy)	\$ 1.35	11/14/2016	A		550,000		<u>(1)</u>	11/14/2026	Common Stock	550,000
Stock Option (Right to Buy)	\$ 1.35	11/14/2016	A		550,000		<u>(2)</u>	11/14/2026	Common Stock	550,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Erck Stanley C C/O NOVAVAX, INC. 20 FIRSTFIELD ROAD GAITHERSBURG, MD 20878	X		President and CEO	

## Signatures

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

\*\*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) Twenty-five percent (25%) of the shares subject to this option grant under the Novavax, Inc. 2015 Stock Incentive Plan, as amended (the "Plan") vest on the first anniversary of the November 14, 2016 grant date (the "Grant Date"), and the remaining seventy-five percent (75%) of the shares will vest in equal monthly installments over the following three (3) years subject to continued employment through such vesting date.

(2) Vesting of the shares subject to this option grant under the Plan is subject to the satisfaction of both (1) a time-based vesting requirement, pursuant to which twenty-five percent (25%) of the shares vesting on the first anniversary of the Grant Date, and the remaining seventy-five percent (75%) of the shares vesting in equal monthly installments over the following three (3) years subject to continued employment through such vesting date; and (2) a performance-based vesting requirement, pursuant to which 33.33%, 33.33%, and 33.34% of the shares will vest if, at any time during the four-year period from the Grant Date, the volume-weighted average stock price of Novavax' common stock meets or exceeds \$4.00, \$6.00, or \$8.00, respectively, for twenty (20) consecutive trading days.

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.