

TARANTO HARRI V

Form 4

April 20, 2010

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Symphony Capital Partners LP

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
875 THIRD AVENUE, 3RD FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
04/16/2010

☐ Director ☒ 10% Owner
☐ Officer (give title below) ☒ Other (specify
below)

See Footnote 5 and Remarks

(Street)

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

NEW YORK, NY 10022

(City) (State) (Zip)

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) |
|---|---|---|--------------------------------------|---|--|--|---|
| Common Stock, par value \$0.001 per share | 04/16/2010 | | J(1)(2) | V 690,631 A | (1) (2) 9,031,431 | D (1) (2) (3) (5) | |

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 a Underlying (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|----------------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title |
| Common Stock Warrant (right to buy) | \$ 1.94 | 04/16/2010 | | J ⁽¹⁾⁽²⁾ | V 1,283,200 | 12/30/2009 | 12/30/2014 | Comm Stock |
| Common Stock Warrant (right to buy) | \$ 1.5 | 04/16/2010 | | J ⁽¹⁾⁽²⁾ | V 9,031,434 | 04/16/2010 | 04/16/2015 | Comm Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|----------------------------|
| | Director | 10% Owner | Officer | Other |
| Symphony Capital Partners LP 875 THIRD AVENUE 3RD FLOOR NEW YORK, NY 10022 | X | X | | See Footnote 5 and Remarks |
| SYMPHONY CAPITAL GP, L.P. 875 THIRD AVENUE 3RD FLOOR NEW YORK, NY 10022 | X | X | | See Footnote 5 and Remarks |
| SYMPHONY GP, LLC 875 THIRD AVENUE 3RD FLOOR NEW YORK, NY 10022 | X | X | | See Footnote 5 and Remarks |
| SYMPHONY STRATEGIC PARTNERS LLC 875 THIRD AVENUE 3RD FLOOR NEW YORK, NY 10022 | X | X | | See Footnote 5 and Remarks |
| TARANTO HARRI V C/O SYMPHONY CAPITAL PATNERS, L.P. 875 THIRD AVENUE, 3RD FLOOR NEW YORK, NY 10022 | X | X | | See Footnote 5 and Remarks |

Signatures

| | |
|--|------------|
| /s/ Symphony Capital Partners, L.P., by Symphony Capital GP, L.P., its general partner, by Symphony GP, LLC, its general partner, by Mark Kessel, a managing member | 04/20/2010 |
| _____ **Signature of Reporting Person | Date |
| /s/ Symphony Capital GP, L.P., by Symphony GP, LLC, its general partner, by Mark Kessel, a managing member | 04/20/2010 |
| _____ **Signature of Reporting Person | Date |
| /s/ Symphony GP, LLC, by Mark Kessel, a managing member | 04/20/2010 |
| _____ **Signature of Reporting Person | Date |
| /s/ Symphony Strategic Partners, LLC, by Mark Kessel, a managing member | 04/20/2010 |
| _____ **Signature of Reporting Person | Date |
| /s/ Harri V. Taranto | 04/20/2010 |
| _____ **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).

As a result of the offering by Dynavax Technologies Corp. (the "Issuer") of 30,293,000 units to certain institutional accredited investors, other than the Reporting Persons, and in accordance with the post-closing adjustment terms of the Amended and Restated Purchase Option Agreement (the "APOA"), dated November 9, 2009, among Symphony Dynamo Holdings LLC, Symphony Dynamo, Inc. and the

- (1) Issuer: (i) Symphony Capital Partners, L.P. ("SCP L.P.") received 655,023 shares of the Issuer's Common Stock par value \$.001 per share ("Common Stock") and one warrant representing the right to purchase 4,282,895 shares of Common Stock and (ii) Symphony Strategic Partners ("Strategic Partners LLC") received 35,608 shares of Common Stock and one warrant representing the right to purchase 232,822 shares of Common Stock.

- (2) Pursuant to the terms of the APOA, the warrant directly owned by SCP LP representing the right to purchase 1,217,040 shares of Common Stock and the warrant directly owned by Strategic Partners LLC representing the right to purchase 66,160 shares of Common Stock were cancelled in connection with the adjustment described above.

- (3) Includes 8,565,787 shares of Common stock directly owned by SCP L.P. and 465,644 shares of Common Stock directly owned by Strategic Partners LLC.

- (4) Includes one warrant directly owned by SCP L.P. representing the right to purchase 4,282,895 shares of Common Stock and one warrant directly owned by Strategic Partners LLC representing the right to purchase 232,822 shares of Common Stock.

- (5) Symphony GP, LLC ("SGP LLC") is the general partner of Symphony Capital GP, L.P. ("SC GP L.P."), which is the general partner of SCP L.P. Mark Kessel and Harri V. Taranto are managing members of SGP LLC and Strategic Partners LLC. Mr. Kessel is also a member of the Issuer's board of directors. As such, each of the Reporting Persons, other than Mr. Kessel, may be deemed to be a director of the Issuer by deputation.

Remarks:

The reporting persons may be deemed to be a member of a "group" for purposes of the Securities Exchange Act of 1934, as amended. The reporting persons disclaim beneficial ownership of any securities deemed to be owned by the group that are not directly owned by such reporting persons. This report shall not be deemed an admission that any reporting person is a member of a group or the beneficial owner of any securities not directly owned by the reporting persons.

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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