

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* YOUNG JAMES F			2. Issuer Name and Ticker or Trading Symbol NOVAVAX INC [NVAX]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/31/2020		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	
C/O NOVAVAX, INC. 21 FIRSTFIELD ROAD			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(Street) GAITHERSBURG MD 20878						
(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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/31/2020		M		1,000	A	\$50	1,000	D	
Common Stock	12/31/2020		M		10,000	A	\$51.4	11,000	D	
Common Stock	12/31/2020		S		9,000	D	\$112.9805 ⁽¹⁾	2,000	D	
Common Stock	12/31/2020		S		2,000	D	\$113.595 ⁽²⁾	0	D	
Common Stock	01/01/2021		M		10,000	A	⁽³⁾	10,000	D	
Common Stock								1,500 ⁽⁴⁾	I	By spouse

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$50	12/31/2020		M			1,000	09/10/2011	03/10/2021	Common Stock	1,000	\$0.00	0	D	
Stock Option (Right to Buy)	\$51.4	12/31/2020		M			10,000	10/19/2011	04/19/2021	Common Stock	10,000	\$0.00	0	D	
Restricted Stock Units	⁽³⁾	01/01/2021		M			10,000	⁽⁵⁾	⁽⁵⁾	Common Stock	10,000	\$0.00	10,000	D	

Explanation of Responses:

- The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$112.45 to \$113.43, inclusive. The reporting person undertakes to provide to Novavax, Inc. (the "Company"), any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each price within the range set forth in this footnote.
- The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$113.47 to \$113.78, inclusive. The reporting person undertakes to provide to the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each price within the range set forth in this footnote.
- Each restricted stock unit ("RSU") represents a contingent right to receive one share of the Company's common stock.
- The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- Fifty percent (50%) of the RSUs subject to this grant under the Company's Amended and Restated 2015 Stock Incentive Plan, as amended, vested on January 1, 2021, and the remaining fifty percent (50%) of the RSUs subject to this grant will vest on July 1, 2021, in each case subject to continued service on the Company's Board of Directors through the vesting date.

Remarks:

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

01/05/2021

** Signature of Reporting Person

Date

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

* 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.

