

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* <b>YOUNG JAMES F</b>  (Last) (First) (Middle) <b>C/O NOVAVAX, INC.</b> <b>21 FIRSTFIELD ROAD</b>  (Street) <b>GAITHERSBURG MD 20878</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>NOVAVAX INC [ NVAX ]</b>	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)
	3. Date of Earliest Transaction (Month/Day/Year) <b>03/23/2021</b>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		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

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	03/23/2021		M		10,000	A	\$46	20,000	D	
Common Stock	03/23/2021		S		4,434	D	\$227.4324 <sup>(1)</sup>	15,566	D	
Common Stock	03/23/2021		S		3,120	D	\$228.4171 <sup>(2)</sup>	12,446	D	
Common Stock	03/23/2021		S		2,446	D	\$229.4089 <sup>(3)</sup>	10,000	D	
Common Stock	03/25/2021		M		10,000	A	\$27.6	20,000	D	
Common Stock	03/25/2021		M		37,500	A	\$3.985	57,500	D	
Common Stock								1,500 <sup>(4)</sup>	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)	\$46	03/23/2021		M			10,000	12/13/2019 <sup>(5)</sup>	12/13/2028	Common Stock	10,000	\$0.00	0	D	
Stock Option (Right to Buy)	\$27.6	03/25/2021		M			10,000	12/15/2018 <sup>(6)</sup>	12/15/2027	Common Stock	10,000	\$0.00	0	D	
Stock Option (Right to Buy)	\$3.985	03/25/2021		M			37,500	12/12/2020 <sup>(7)</sup>	12/12/2029	Common Stock	37,500	\$0.00	0	D	

Explanation of Responses:

- The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$227.00 to \$227.61, inclusive. The reporting person undertakes to provide to Novavax, Inc., any security holder of Novavax, Inc., 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 \$228.00 to \$228.89, inclusive. The reporting person undertakes to provide to Novavax, Inc., any security holder of Novavax, Inc., 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 \$229.00 to \$229.65, inclusive. The reporting person undertakes to provide to Novavax, Inc., any security holder of Novavax, Inc., 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 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.
- One hundred percent (100%) of the shares subject to this option grant under the Novavax, Inc. Amended and Restated 2015 Stock Incentive Plan, as amended (the "Plan") vested one (1) year from the December 13, 2018 grant date.
- One hundred percent (100%) of the shares subject to this option grant under the Plan vested one (1) year from the December 15, 2017 grant date.
- One hundred percent (100%) of the shares subject to this option grant under the Plan vested one (1) year from the December 12, 2019 grant date.

Remarks:

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

03/25/2021

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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**