

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* <u>Herrmann John A III</u>			2. Issuer Name and Ticker or Trading Symbol <u>NOVAVAX INC [ NVAX ]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>EVP, Chief Legal Officer</u>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>08/18/2020</u>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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) <u>GAITHERSBURG MD 20878</u>						
(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	08/18/2020		M		1,000	A	\$50	1,275	D	
Common Stock	08/18/2020		M		7,499	A	\$36.6	8,774	D	
Common Stock	08/18/2020		M		2,499	A	\$91	11,273	D	
Common Stock	08/18/2020		M		11,249	A	\$99.8	22,522	D	
Common Stock	08/18/2020		M		393	A	\$27	22,915	D	
Common Stock	08/18/2020		M		1,952	A	\$27	24,867	D	
Common Stock	08/18/2020		M		13,322	A	\$27.6	38,189	D	
Common Stock	08/18/2020		M		8,328	A	\$46	46,517	D	
Common Stock	08/18/2020		S		24,594	D	\$143.92 <sup>(1)</sup>	21,923	D	
Common Stock	08/18/2020		S		21,648	D	\$144.79 <sup>(2)</sup>	275	D	

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	08/18/2020		M			1,000	(3)	03/10/2021	Common Stock	1,000	\$0.0	0.0	D	
Stock Option (Right to Buy)	\$36.6	08/18/2020		M			7,499	(4)	03/02/2023	Common Stock	7,499	\$0.0	0	D	
Stock Option (Right to Buy)	\$91	08/18/2020		M			2,499	(5)	06/12/2024	Common Stock	2,499	\$0.0	0	D	
Stock Option (Right to Buy)	\$99.8	08/18/2020		M			11,249	(6)	03/15/2026	Common Stock	11,249	\$0.0	0	D	
Stock Option (Right to Buy)	\$27	08/18/2020		M			393	(7)	11/14/2026	Common Stock	393	\$0.0	394	D	
Stock Option (Right to Buy)	\$27	08/18/2020		M			1,952	(8)	11/14/2026	Common Stock	1,952	\$0.0	4,298	D	

**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)	\$27.6	08/18/2020		M			13,322	(9)	12/15/2027	Common Stock	13,322	\$0.0	6,677	D	
Stock Option (Right to Buy)	\$46	08/18/2020		M			8,328	(10)	12/13/2028	Common Stock	8,328	\$0	11,671	D	

**Explanation of Responses:**

- The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$143.30 to \$144.29, 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 (the "SEC"), 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 \$144.30 to \$145.17, inclusive. The reporting person undertakes to provide to the Company, any security holder of the Company, or the staff of the SEC, upon request, full information regarding the number of shares purchased at each price within the range set forth in this footnote.
- The shares subject to this option grant vested in four equal annual installments beginning on the first anniversary of the March 10, 2011 grant date.
- The shares subject to this option grant vested in four equal annual installments beginning on the first anniversary of the March 2, 2013 grant date.
- The shares subject to this option grant vested in four equal annual installments beginning on the first anniversary of the June 12, 2014 grant date.
- Twenty-five percent (25%) of the shares subject to this option grant vested on the first anniversary of the March 15, 2016 grant date, and the remaining seventy-five percent (75%) of the shares vested in equal monthly installments over the following three (3) years, subject to continued employment through such vesting date.
- Twenty-five percent (25%) of the shares subject to this option grant vested on the first anniversary of the November 14, 2016 grant date, and the remaining seventy-five percent (75%) of the shares vested or will vest in equal monthly installments over the following three (3) years, subject to continued employment through such vesting date.
- Vesting of the shares subject to this option grant is subject to the satisfaction of both (1) a time-based vesting requirement, pursuant to which twenty-five percent (25%) of the shares vested on the first anniversary of the November 14, 2016 grant date, and the remaining seventy-five percent (75%) of the shares vested or will vest in equal monthly installments on the first of each month 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 vested or will vest if, at any time during the four-year period from the November 14, 2016 grant date, the volume-weighted average stock price of the Company's common stock meets or exceeds \$80.00, \$120.00, or \$160.00, respectively, for twenty (20) consecutive trading days.
- Twenty-five percent (25%) of the shares subject to this option grant vested on the first anniversary of the December 15, 2017 grant date, and the remaining seventy-five percent (75%) of the shares vested or will vest in equal monthly installments over the following three (3) years, subject to continued employment through such vesting date.
- Twenty-five percent (25%) of the shares subject to this option grant vested on the first anniversary of the December 13, 2018 grant date, and the remaining seventy-five percent (75%) of the shares vested or will vest in equal monthly installments over the following three (3) years subject to continued employment through such vesting date.

/s/ John A. Herrmann III

08/20/2020

\*\* 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.

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