

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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>Trizzino John</u> (Last) (First) (Middle) C/O NOVAVAX, INC. 21 FIRSTFIELD ROAD (Street) GAITHERSBURG MD 20878 (City) (State) (Zip)	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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, CCO, CBO & Interim CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) 05/05/2021	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	05/05/2021		M ⁽¹⁾		417	A	\$27.6	704	D	
Common Stock	05/05/2021		M ⁽¹⁾		521	A	\$46	1,225	D	
Common Stock	05/05/2021		M ⁽¹⁾		2,084	A	\$5.95	3,309	D	
Common Stock	05/05/2021		S ⁽¹⁾		72	D	\$163.0267 ⁽²⁾	3,237	D	
Common Stock	05/05/2021		S ⁽¹⁾		12	D	\$164.71	3,225	D	
Common Stock	05/05/2021		S ⁽¹⁾		13	D	\$168.3362 ⁽³⁾	3,212	D	
Common Stock	05/05/2021		S ⁽¹⁾		93	D	\$169.6996 ⁽⁴⁾	3,119	D	
Common Stock	05/05/2021		S ⁽¹⁾		208	D	\$171.0861 ⁽⁵⁾	2,911	D	
Common Stock	05/05/2021		S ⁽¹⁾		28	D	\$171.8929 ⁽⁶⁾	2,883	D	
Common Stock	05/05/2021		S ⁽¹⁾		70	D	\$180.3687 ⁽⁷⁾	2,813	D	
Common Stock	05/05/2021		S ⁽¹⁾		85	D	\$181.166 ⁽⁸⁾	2,728	D	
Common Stock	05/05/2021		S ⁽¹⁾		160	D	\$182.4473 ⁽⁹⁾	2,568	D	
Common Stock	05/05/2021		S ⁽¹⁾		138	D	\$183.427 ⁽¹⁰⁾	2,430	D	
Common Stock	05/05/2021		S ⁽¹⁾		252	D	\$184.2462 ⁽¹¹⁾	2,178	D	
Common Stock	05/05/2021		S ⁽¹⁾		105	D	\$186.0537 ⁽¹²⁾	2,073	D	
Common Stock	05/05/2021		S ⁽¹⁾		186	D	\$187.3548 ⁽¹³⁾	1,887	D	
Common Stock	05/05/2021		S ⁽¹⁾		318	D	\$188.5058 ⁽¹⁴⁾	1,569	D	
Common Stock	05/05/2021		S ⁽¹⁾		364	D	\$189.4567 ⁽¹⁵⁾	1,205	D	
Common Stock	05/05/2021		S ⁽¹⁾		192	D	\$190.62 ⁽¹⁶⁾	1,013	D	
Common Stock	05/05/2021		S ⁽¹⁾		412	D	\$191.5261 ⁽¹⁷⁾	601	D	
Common Stock	05/05/2021		S ⁽¹⁾		246	D	\$192.81 ⁽¹⁸⁾	355	D	
Common Stock	05/05/2021		S ⁽¹⁾		68	D	\$194.0824 ⁽¹⁹⁾	287	D	
Common Stock	05/05/2021		M ⁽¹⁾⁽²⁰⁾		384	A	\$5.95	671	D	
Common Stock	05/05/2021		D ⁽¹⁾⁽²⁰⁾		14	D	\$171.74	657	D	
Common Stock	05/05/2021		F ⁽¹⁾⁽²⁰⁾		180	D	\$171.74	477	D	
Common Stock	05/07/2021		S ⁽¹⁾		100	D	\$176.65	377	D	
Common Stock	05/07/2021		S ⁽¹⁾		90	D	\$176.6	287	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)	4. Deemed Execution Date, if any (Month/Day/Year)	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 Underlying Securities (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)
Stock Option (Right to Buy)	\$46	05/05/2021		M ⁽¹⁾	(21)	12/15/2027	\$0.00	10,423	D	
Stock Option (Right to Buy)	\$5.95	05/05/2021		M ⁽¹⁾	V	(A) 2,084	\$0.00	60,417	D	
Stock Appreciation Right	\$5.95	05/05/2021		M ⁽¹⁾⁽²⁰⁾		384	\$0.00	11,117	D	

Explanation of Responses:

- The transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$163.01 to \$163.03, 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 \$168.33 to \$168.35, 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 \$169.35 to \$169.95, 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 \$170.78 to \$171.71, 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 \$171.85 to \$171.90, 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 \$179.67 to \$180.56, 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 \$180.82 to \$181.29, 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 \$181.96 to \$182.93, 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 \$182.98 to \$183.94, 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 \$184.04 to \$184.53, 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 \$185.85 to \$186.80, 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 \$186.93 to \$187.83, 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 \$188.13 to \$188.93, 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 \$189.19 to \$190.09, 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 \$190.22 to \$191.07, 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 \$191.23 to \$191.96, 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 \$192.39 to \$193.29, 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 \$193.40 to \$194.20, 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 received 190 shares of common stock upon the net exercise of 384 stock appreciation rights. The reporting person forfeited 14 shares of common stock underlying the stock appreciation rights representing the base value and 180 shares of common stock underlying the stock appreciation rights to satisfy the withholding tax obligations resulting from the exercise, using the closing stock price on May 5, 2021 of \$171.74.
- Twenty-five percent (25%) of the shares subject to this option grant under the Novavax, Inc. Amended and Restated 2015 Stock Incentive Plan, as amended (the "Plan") 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 under the Plan 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.
- Twenty-five percent (25%) of the shares subject to this option grant under the Plan vested on the first anniversary of the September 26, 2019 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 stock appreciation right grant under the Plan vested on the first anniversary of the September 26, 2019 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.

Remarks:

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

05/07/2021

** 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.

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.