

SIMS NELSON M  
Form 4  
August 16, 2005

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SIMS NELSON M

2. Issuer Name and Ticker or Trading Symbol  
NOVAVAX INC [NVAX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
08/15/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below)  Other (specify below)

508 LAPP RD

Former President & CEO

(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

MALVERN, PA 19355

(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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|  |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock (\$01 par value) / Restricted Stock | 08/15/2005                           | 08/15/2005   | A                              |   | 250,000<br>(1)  | A  | \$ 0.87                           |
|  |                                      |  |                                |   | 25,000  | D  |                                   |

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

**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 control number.**

SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount of Underlying Securities (Instr. 3 and 4)        |
| Right to Buy                               | \$ 2.21  | 08/15/2005                           | 08/15/2005   | D                              | 142,000<br>(2)  | 02/24/2006 02/24/2015                                    | Common 142,000<br>(2)   |
| Right to Buy                               | \$ 5.95  | 08/15/2005                           | 08/15/2005   | D                              | 135,000<br>(2)  | 03/09/2005 03/09/2014                                    | Common 135,000<br>(2)   |
| Right to Buy                               | \$ 5.63  | 08/15/2005                           | 08/15/2005   | D                              | 900,000<br>(2)  | 08/11/2004 08/11/2014                                    | Common 900,000<br>(2)   |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

SIMS NELSON M  
508 LAPP RD  
MALVERN, PA 19355

Director 10% Owner Officer Other

Former President & CEO

## Signatures

Dennis W. Genge  
Attorney-in-Fact

08/16/2005

\*\*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).

(1) Granted pursuant to reporting person's agreement with issuer related to reporting person's separation from employment. Shares granted on August 8, 2005, and grant became irrevocable on August 15, 2005.

(2) Option cancelled pursuant to separation agreement with issuer on August 8, 2005, becoming irrevocable on August 15, 2005.

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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