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

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 26, 2016

Dynavax Technologies Corporation
(Exact name of registrant as specified in its charter)

Commission File Number: 001-34207

Delaware	**33-0728374**
(State or other jurisdiction of incorporation)	**(IRS Employer Identification No.)**

2929 Seventh Street, Suite 100
Berkeley, CA 94710-2753
(Address of principal executive offices, including zip code)

(510) 848-5100
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ **Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)**

☐ **Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)**

☐ **Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))**

☐ **Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))**

Item 1.01. Entry into a Material Definitive Agreement.

Note Purchase Agreement

On October 26, 2016, Dynavax Technologies Corporation (the "Company") entered into a Note Purchase Agreement (the "Note Purchase Agreement") with one or more funds of Deerfield Management Company, L.P. (collectively, the "Purchasers") and one such fund, as collateral agent (the "Collateral Agent"), pursuant to which the Company agreed to sell, and the Purchasers agreed to purchase, an aggregate of $100.0 million principal amount of the Company's senior secured notes (the "Notes") for an aggregate purchase price of $100.0 million. The closing of the sale and purchase of the Notes is expected to occur after the Company receives FDA approval for the sale and marketing of HEPLISAV-B™ and certain other closing conditions are satisfied (the date of such closing, the "Purchase Date"). The Company expects to use the proceeds of the Notes for general corporate purposes, including the commercialization of HEPLISAV-B.

The outstanding principal amount of the Notes will accrue interest at a rate equal to 10.375% per annum. The Notes will mature on the fifth anniversary of the Purchase Date (the "Maturity Date"), unless earlier prepaid or repurchased. The Company's obligations under the Notes and the Note Purchase Agreement will be required to be guaranteed by certain of the Company's future subsidiaries and will be secured by a perfected security interest in substantially all of the assets of the Company and any future subsidiary guarantors, subject to customary permitted liens and other agreed upon exceptions.

The Company will have the right, but not the obligation, to prepay the Notes in whole or in part (i) on or prior to the third anniversary of the Purchase Date, at a price equal to 106.5% of the outstanding principal amount prepaid, plus all accrued and unpaid interest and an amount equal to the interest that would have accrued on the Notes outstanding immediately prior to such prepayment through and excluding the third anniversary, (ii) at any time after the third anniversary of the Purchase Date but on or prior to the fourth anniversary of the Purchase Date, at a price equal to 106% of the outstanding principal amount prepaid, plus all accrued and unpaid interest, and (iii) at any time after the fourth anniversary of the Purchase Date but prior to the Maturity Date, at a price equal to 103% of the outstanding principal amount prepaid, plus all accrued and unpaid interest.

If the Company gives Purchasers notice of a major transaction, which includes, but is not limited to, certain mergers and other change of control transactions involving the Company, the Purchasers may require the Company to prepay the Notes upon consummation of the Major Transaction in an amount equal to the principal amount of outstanding Notes, accrued and unpaid interest and a prepayment premium in an amount equal to what the Company would have otherwise paid in an optional prepayment described in the preceding paragraph.

The Note Purchase Agreement includes customary representations, warranties and covenants by the Company, including restrictions on the incurrence of additional indebtedness, a maximum cash interest expense covenant and a minimum cash balance covenant. Events of default under the Note Purchase Agreement include, but are not limited to: the Company's failure to timely make payments due under the Notes; inaccuracies in the Company's representations and warranties; the Company's failure to comply with any of its covenants under the Note Purchase Agreement, the pledge and security agreement entered into in connection therewith or any of the other notes related documents, subject to a cure period with respect to most affirmative covenants; the Company's insolvency or the occurrence of certain bankruptcy-related events; certain judgments against the Company; certain security interests or liens under the notes related documents ceasing to be valid and perfected or are asserted by the Company or its subsidiaries to not be in full force and effect; certain undischarged judgments against the Company or any of its subsidiaries; certain default under specified other indebtedness and defaults or other events that would give the holders of a specified amount of the Company's indebtedness a right to accelerate such indebtedness; and the occurrence of certain events relating to HEPLISAV-B, including the discontinuance of marketing or withdrawal thereof in the United States for a specified period, recalls of HEPLISAV-B resulting in liability in excess of certain amounts and certain sustained reductions in manufacturing capacity or distribution thereof. If one or more events of default under the Note Purchase Agreement occurs and continues beyond any applicable cure period, the holders of the Notes may declare all or any portion of the Notes to be immediately due and payable.

The foregoing descriptions of the Note Purchase Agreement and the Notes do not purport to be complete and are qualified in their entirety by reference to the Note Purchase Agreement and the form of Note, copies of which will be filed as exhibits to the Company's Annual Report on Form 10-K for the period ending December 31, 2016.

Item 8.01. Other Events.

On October 26, 2016, Dynavax issued a press release titled "Dynavax Presents Data Showing That HEPLISAV-B Provides Significantly Higher Seroprotection Rates Against Hepatitis B Infection in Populations Known to Have a Reduced Immune Response to Currently Licensed Vaccines." A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following exhibit is filed herewith:

99.1 Press Release, dated October 26, 2016, titled “Dynavax Presents Data Showing That HEPLISAV-B Provides Significantly Higher Seroprotection Rates Against Hepatitis B Infection in Populations Known to Have a Reduced Immune Response to Currently Licensed Vaccines”

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dynavax Technologies Corporation

Date: October 27, 2016

By: /s/ MICHAEL OSTRACH
Michael Ostrach
Senior Vice President

EXHIBIT INDEX

Exhibit No.	Description
EX-99.1	Press Release, dated October 26, 2016, titled “Dynavax Presents Data Showing That HEPLISAV-B Provides Significantly Higher Seroprotection Rates Against Hepatitis B Infection in Populations Known to Have a Reduced Immune Response to Currently Licensed Vaccines”

DYNAVAX
INNOVATING IMMUNOLOGY

Dynavax Presents Data Showing That HEPLISAV-B Provides Significantly Higher Seroprotection Rates Against Hepatitis B Infection in Populations Known to Have a Reduced Immune Response to Currently Licensed Vaccines

– Analysis of Sub-Group Data from Pivotal Phase 3 Study Presented at IDWeek 2016 –

BERKELEY, Calif. – Oct. 26, 2016 – Dynavax Technologies Corporation (NASDAQ: DVAX) today announced sub-group results from HBV-23, the pivotal Phase 3 trial of its investigational hepatitis B vaccine HEPLISAV-B™ [Hepatitis B Vaccine, Recombinant (Adjuvanted)]. The new subgroup analysis demonstrated that HEPLISAV-B, when administered as two doses over one month, induced significantly higher seroprotection rates than the approved hepatitis B vaccine Engerix-B®, when administered as three doses over six months. This result was observed in all prespecified groups of study participants, including those with characteristics that are known to have a reduced immune response to currently licensed hepatitis B vaccines. These characteristics include older age, high body mass index (BMI), diabetes mellitus, male gender and persons who smoke. The data were presented today in the "Vaccines: New and Novel" Poster Abstract Session at the Infectious Diseases Society of America's (IDSA) annual IDWeek 2016 meeting in New Orleans.

"Hepatitis B remains an important health problem in the United States with approximately 20,000 new infections in adults every year. Although hepatitis B vaccines have been available for 25 years and served an important role in preventing the disease, approved hepatitis B vaccines have several limitations, including lower protection rates in some populations," said Rob Janssen, M.D., chief medical officer for Dynavax. "We were encouraged to see that HEPLISAV-B administered as two doses over one month provided a significantly higher rate of seroprotection in these individuals than the existing hepatitis B vaccine. The lower immunogenicity observed in sub-groups in the Engerix-B arm of this Phase 3 study demonstrates the critical need for a hepatitis B vaccine that can provide higher rates of seroprotection with fewer doses to adequately protect adults against the consequences of this chronic viral infection."

Results of New Analysis of Phase 3 Study (Poster #754)
The pivotal Phase 3 trial, HBV-23, was a randomized, observer-blinded, active-controlled, multi-center study that compared two doses of HEPLISAV-B over four weeks with three doses of Engerix-B over 24 weeks in 8,374 adults age 18 to 70. Demographics consisting of age, sex and race were generally similar between the two treatment arms. Overall study results showing a significantly higher seroprotection rate with HEPLISAV-B versus Engerix-B (95.4 percent at week 24 vs. 81.3 percent at week 28, respectively) and comparable safety were previously reported.

The new analysis presented at IDWeek 2016 compared seroprotection rates for HEPLISAV-B with Engerix-B in subgroups of study participants by age, sex, BMI, diabetes mellitus status and smoking status. Results showed that HEPLISAV-B provided significantly higher seroprotection than Engerix-B for these subgroups of participants at increased risk of inadequate seroprotection. The largest differences were observed in study participants who were older, had diabetes, high BMI, or who smoked:

- **Diabetes** – HEPLISAV-B provided seroprotection in 90.0 percent of participants compared with 65.1 percent for Engerix-B – a statistically significant difference of 24.9 percent.

- **Body mass index greater than or equal to 30** – The seroprotection rate with HEPLISAV-B was 94.7 percent compared with 75.4 percent for Engerix-B – a statistically significant difference of 19.4 percent.
- **Age 60 to 70** – HEPLISAV-B provided a 91.6 percent rate of seroprotection compared with 72.6 percent for Engerix-B – a statistically significant difference of 19.0 percent.
- **Smokers** – The seroprotection rate with HEPLISAV-B was 95.9 percent compared with 78.6 percent for Engerix-B – a statistically significant difference of 17.3 percent.

In the total Phase 3 trial population, the rates of adverse events, serious adverse events and deaths were similar between the HEPLISAV-B and Engerix-B groups. The most common local adverse event was injection site pain and the most common systemic adverse events were fatigue, headache and malaise. All adverse events considered to represent potential immune-mediated disorders were reviewed by an independent, blinded Safety Evaluation and Adjudication Committee (SEAC). The SEAC classified all potential immune-mediated disorders as unrelated to vaccination.

The Biologics License Application for HEPLISAV-B is currently being reviewed by the U.S. Food and Drug Administration, which has established a Prescription Drug User Fee Act (PDUFA) action date of December 15, 2016.

About Hepatitis B
Hepatitis B is a viral disease of the liver that can become chronic and can lead to cirrhosis of the liver, hepatocellular carcinoma and death. In the United States, the CDC estimates that approximately 20,000 hepatitis B infections continue to occur annually,[1] with the vast majority occurring in adults. There is no cure for hepatitis B, and disease prevention through effective vaccination is critical to reducing the spread of the disease. Currently marketed hepatitis B vaccines are administered in three doses over a six-month schedule. Results of a published Vaccine Safety Datalink study showed that 54 percent of adults completed the currently available three-dose hepatitis B vaccine series in one year. Those who do not complete the series may not be adequately protected against hepatitis B.

About HEPLISAV-B
HEPLISAV-B is an investigational adult hepatitis B vaccine that combines hepatitis B surface antigen with a proprietary Toll-like receptor 9 agonist to enhance the immune response. HEPLISAV-B is administered in two doses over one month.

In Phase 3 trials, HEPLISAV-B demonstrated higher and earlier protection with fewer doses than a currently licensed hepatitis B vaccine. The investigational vaccine's safety profile is based on clinical trials that generated safety data from more than 14,000 participants. The most frequently reported local reaction was injection site pain. The most common systemic reactions were fatigue, headache and malaise, all of which were similar to an existing vaccine.

Dynavax has worldwide commercial rights to HEPLISAV-B.

About Dynavax
Dynavax, a clinical-stage biopharmaceutical company, discovers and develops novel vaccines and therapeutics in the areas of infectious diseases and oncology. Dynavax's lead product candidates are HEPLISAV-B, a Phase 3 investigational adult hepatitis B vaccine, and SD-101, an investigational cancer immunotherapeutic currently in several Phase 1/2 studies. For more information, visit www.dynavax.com.

Forward-Looking Statements
This press release contains forward-looking statements, including statements regarding the status of the HEPLISAV-B BLA currently under FDA review. These statements are subject to a number of risks and uncertainties that could cause actual results to differ materially, including whether there will be changes that impact the timing of and potential for approval of HEPLISAV-B and whether a determination by the FDA will occur by the scheduled PDUFA date; resolvable issues with respect to questions involving the data or interpretation of the data submitted in support of the BLA; whether the final study results will be deemed satisfactory by the FDA; whether there will be an Advisory Committee meeting and if so whether it will impact the timing of FDA review or negatively impact the review and approval of the BLA; whether additional studies or manufacturing process enhancements will be required, or other issues will arise that will delay the BLA review or negatively impact the review and approval by the FDA; if approvable, whether the issues will negatively impact the potential scope of the label for HEPLISAV-B; initiation, enrollment and completion of pre-clinical studies and clinical trials of our other product candidates, including SD-101; the results of clinical trials and the impact of those results on the initiation or continuation of subsequent trials and issues arising in the regulatory process; and other risks detailed in the "Risk Factors" section of our most recent current periodic report filed with the SEC. These statements represent our estimates and assumptions only as of the date of this press release. We do not undertake any obligation to update publicly any such forward-looking statements, even if new information becomes available. Information on Dynavax's website at www.dynavax.com is not incorporated by reference in our current periodic reports with the SEC.

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1 Schillie S, Murphy TV, Sawyer M, Ly K, Hughes E, et al. CDC Guidance for Evaluating Health-Care Personnel for Hepatitis B Virus Protection and for Administering Postexposure Management. *MMWR. Recommendations and reports*. Centers for Disease Control. 2013;62(RR-10):1–19.