
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): 02/19/2010

Dynavax Technologies Corporation

(Exact name of registrant as specified in its charter)

Commission File Number: 001-34207

Delaware
(State or other jurisdiction of
incorporation)

33-0728374
(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))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(e) Compensation Arrangements of Certain Officers

2009 Bonuses, 2010 Base Salaries and 2010 Equity Awards

On February 19, 2010, the Compensation Committee of our Board of Directors determined and approved the following 2009 bonus, 2010 base salary and 2010 equity awards for certain executive officers. The Compensation Committee annually evaluates the performance and determines the compensation of Dynavax's executive officers.

The 2009 bonuses, 2010 base salaries, and 2010 equity awards approved by the Compensation Committee are as set forth below:

Name and Title	2009 Bonus(1)	2010 Base Salary	2010 Equity Award(1)
Dino Dina, M.D. President and Chief Executive Officer	\$244,800	\$(2)	150,000
Robert L. Coffman, Ph.D. Vice President and Chief Scientific Officer	\$152,500	\$320,250	100,000
Zbigniew Janowicz, Ph.D. Chief Executive Officer, Dynavax Europe	\$96,426(3)	\$(3) ;	-
Jennifer Lew Vice President, Finance	\$68,063	\$214,200	50,000
J. Tyler Martin Vice President and Chief Medical Officer	\$104,948	\$330,750	50,000
Michael S. Ostrach Vice President, Chief Business Officer and General Counsel	\$153,500	\$316,210	50,000

(1) Stock options with an exercise price per share of \$1.58, representing the closing price on the date of grant which is 19th of February 2010. All options will vest upon achievement of certain performance conditions, subject to the individual's continuous service with the Company through each applicable vesting date.

(2) The Compensation Committee has not yet reached a decision regarding any change to Dr. Dina's current base salary.

(3) The 2009 bonus of 70,992 Euros for the Chief Executive Officer of Dynavax Europe was converted using the daily average interbank Euro to USD rate on February 19, 2010. The 2010 base salary for Dr. Janowicz remains the same as the 2009 base salary.

A copy of Dr. Janowicz's employment agreement and related amendment are attached as Exhibit 10.45-10.46 to this current report and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibit

Exhibit No.	Description
10.45	Management Service Contract, dated as of January 1, 2005, between Rhein Biotech GmbH and Zbigniew Janowicz
10.46	Amendment, dated February 5, 2008, to Management Service Contract between Dynavax Technologies Corporation and Zbigniew Janowicz

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: February 25, 2010

By: /s/ Michael S. Ostrach

Michael S. Ostrach
Vice President

EXHIBIT INDEX

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MANAGEMENT SERVICE CONTRACT

between

Rhein Biotech GmH, Eichsfelder StraÙe 11, 40595 Düsseldorf, Germany,

- hereinafter referred to as "**Company**" -

and

Mr. Zbigniew Janowicz, Millrather Weg 74, D 40699 Erkrath

- hereinafter referred to as "**Managing Director**" -

Art. 1 - Scope of Duties

- (1) As of January 1, 2005 Mr Zbigniew Janowicz has been appointed as Managing Director and COO of the company. By this contract, the parties enter into a service relationship. In his capacity as Managing Director, he is responsible for the management of the Company and – upon request of the Supervisory Board – of subsidiaries and associated companies
- (2) The Managing Director conducts the business of the Company in compliance with applicable laws, the Articles of Association of the Company, the Rules of Procedure for the Management Board, if any, and this Service Contract.
- (3) The Supervisory Board may at any time, appoint additional managing directors, and/or assign different or additional to the Managing Director

Art. 2 – Working Hours and Other Activities

The Managing Director shall devote the working hours (minimal 40 per week) needed to execute the assigned work and tasks. If the course of the business requires that the Managing Director works overtime, he shall be obliged to do so.

Any other activity for remuneration and any activity, which normally entitles to remuneration, including any part-time work, will have to be approved by the Supervisory Board; which approval shall not be unreasonably withheld.

Art. 3 – Remuneration

- (1) The Managing Director shall be entitled to a fix gross annual salary in the amount of €150.000, - to be paid in arrears in twelve equal monthly installments.
- (2) In addition to the fixed salary payment pursuant to subsec. (1) above, the Managing Director shall be entitled to a variable remuneration pursuant to the bonus plan which shall be agreed separately annually.
- (3) By payment of the salary under subsec. (1), all activities, which the Managing Director has to perform under this Service Contract shall be compensated. In particular, the Managing Director shall not be entitled to any additional compensation for overtime work.

Art. 4 – Reimbursement of Expenses and Additional Benefits

- (1) Upon presentation of proper receipts, the Managing Director shall be reimbursed for reasonable and necessary expenses incurred in the interest of the Company and within the framework of the principles applicable in Germany for tax purposes.

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- (2) The Company shall take out for the Managing Director an Officers and Directors Liability Insurance with adequate coverage.

- (3) The Company shall, at its expense – with a maximum of a monthly lease of EUR 750 excl VAT provide the Managing Director a company car of a suitable type. All cost shall be born by the Company. All tax effects resulting from the private use of the company car by the Managing Director shall be born by the Managing Director.

Art. 5 - Inventions

- (1) All rights pertaining to inventions, whether patentable or not, and to proposals for technical or other improvements made or developed by the Managing Director (hereinafter jointly referred to as "**Inventions**") while fulfilling of this Service Contract shall be deemed acquired by the Company without paying extra compensation therefore. The Managing Director shall inform the Company or a person designated by the Company in acquiring patents or other industrial property rights, if the Company so desires.

Art. 6 – Inability to perform duties and remuneration in case of disability

- (1) In case the Managing Director shall be unable to perform his duties under this Service Contract, He shall inform the Company of such absence and its prospective duration without undue delay. Upon request, he shall inform the Company for the reasons of such absence.

- (2) In the event of incapacity to perform his duties under this Service Contract due to illness or accident without the Managing Director's fault, he shall be entitled to a continuation of his monthly gross base salary according to Art. 3 subsec. (1) of this Service Contract for a maximum duration of 12 months, however not exceeding the date of expiration or termination of this Service Contract. Any sick pay paid by a public or private health insurance authority or carrier will be deducted from the Company's sick pay.

Art.7 – Vacation

- (1) The Managing Director is entitled to 30 working days of vacation per calendar year. Working days are all calendar days excluding Saturdays, Sundays and bank holidays at the Company's registered seat.
- (2) The time of vacation has to be co-ordinated with the other members of the Management Board, taking into consideration the Company's business needs.

Art. 8 – Secrecy and Return of Documents

- (1) The Managing Director shall, during the term of and also after the termination of this Service Contract, keep confidential any information relating to the Company's business, its contractual relationships, its clients, its organization, its sales and all other confidential matters of the Company or affiliated companies, and he shall not use such information for his own benefit or for the benefit of third parties.
- (2) When leaving the Company, the Managing Director shall return to the Company all documents, letters, records, drafts, calculations, personal notes, etc., including duplicates and copies thereof, which relate to the business of the Company or affiliated Companies. The Managing Director shall have no right of retention.

Art. 9 – Term of Contract

- (1) This Service Contract is entered into for an indefinite period.
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- (2) Both parties are entitled to terminate this Service Contract by giving 12 months' prior notice effective to the end of any calendar month.
- (3) In case this Service Contract has been terminated, the Company is entitled to relieve the Managing Director from work at any time. In such case, the Company shall continue to pay the salary to the Managing Director.

Art. 10 - Final Provisions

- (1) This Service Contract contains the entire agreement between the parties. Prior agreements concluded with the Company, affiliated companies or subsidiaries are herewith expressly terminated.
- (2) Amendments of or additions to this Service Contract, including this Sec. 11 subsec. (2), must be made in writing in order to be effective.
- (3) This Contract is governed by the laws of the Federal Republic of Germany.
- (4) Place of performance is the place of business of the Company
- (5) In the event that a provision of this Service Contract is or becomes wholly or partly invalid or impracticable, the validity of the remaining provisions of this Service Contract shall not be affected. The wholly or partly invalid or impracticable provision shall be replaced by a provision which reaches the economic purpose intended by the invalid provision in the best possible way. The same holds true in case of gaps of this Service Contract.

[place, date] : Amsterdam, January 17, 2005

Dr. Daan Ellens

Rhein Biotech GmbH

[place, date]:

Düsseldorf, January 12, 2005

/s/. Zbigniew Janowicz

Mr. Zbigniew Janowicz

Managing Director & COO

Dr. Zbigniew Janowicz
Millrather Weg 74
40699 Erkrath Germany

February 05, 2008

Management Service Contract dated May 1, 2006

Dear Zbigniew,

Subject to your discussion with Cecilia Vitug on Monday, February 4, 2008, and valid as of January 1, 2008, the above-mentioned contract will be changed as follows:

Art. 3 (1) now reads:

The managing Director and Chief Executive Officer of the Company will be entitled to a fixed gross annual salary in the amount of € 244,800 - to be paid in arrears in twelve equal monthly installments. This represents a 2% increase to your annual base salary.

Art. 3 (2) now reads:

Effective January 1, 2008, your variable remuneration (Annual Target Incentive Cash Bonus) – is approved at 50% of your annual base salary. This means your target incentive cash bonus may be up to € 122,400 and payment will be measured against the achievement of:

- 40% towards the Dynavax corporate goals, and
- 60% towards the Dynavax Europe goals.

With regards to your 2007 goals, your annual cash bonus payout will be € 59,560 based on 90% achievement of our corporate goals and 66% achievement of the Dynavax Europe goals.

Subject to approval, you will be granted an option to purchase 25,000 shares of Common Stock of the Company at the then fair market value of the Common Stock. Such option will vest in equal annual installments over four years on each anniversary date of the vesting commencement date.

We kindly ask you to return one copy of this letter duly signed by you in case of your agreement to the changes.

Sincerely,

/s/ Dino Dina

Dino Dina, M.D.
President and Chief Executive Officer
Dynavax Technologies

Agreed: February 10, 2008 /s/ Zbigniew Janowicz
Date Dr. Zbigniew Janowicz
