

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Flynn James E</u> <hr/> (Last) (First) (Middle) <u>780 THIRD AVENUE</u> <u>37TH FLOOR</u> <hr/> (Street) <u>NEW YORK NY 10017</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DYNAVAX TECHNOLOGIES CORP [ DVAX ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/18/2007</u>	
	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			

**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
Warrants <sup>(1)</sup>	\$5.13	07/18/2007		P		392,750		07/18/2007	01/18/2013	Common Stock, par value \$0.01	392,750	\$0	392,750	I	Through Deerfield Private Design Fund, L.P. <sup>(3)</sup>
Warrants <sup>(1)</sup>	\$5.13	07/18/2007		P		649,000		07/18/2007	01/18/2013	Common Stock, par value \$0.01	649,000	\$0	649,000	I	Through Deerfield Private Design International, L.P. <sup>(3)</sup>
Warrants <sup>(1)</sup>	\$5.13	07/18/2007		P		76,625		07/18/2007	01/18/2013	Common Stock, par value \$0.01	76,625	\$0	76,625	I	Through Deerfield Special Situations Fund, L.P. <sup>(2)</sup>
Warrants <sup>(1)</sup>	\$5.13	07/18/2007		P		131,625		07/18/2007	01/18/2013	Common Stock, par value \$0.01	131,625	\$0	131,625	I	Through Deerfield Special Situations International Limited <sup>(3)</sup>

1. Name and Address of Reporting Person\*  
Flynn James E  


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 (Last) (First) (Middle)  
780 THIRD AVENUE  
37TH FLOOR  


---

 (Street)  
NEW YORK NY 10017  


---

 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
DEERFIELD CAPITAL LP  


---

 (Last) (First) (Middle)  
780 THIRD AVENUE  
37TH FLOOR  


---

 (Street)

(Street)  
NEW YORK NY 10017  
\_\_\_\_\_  
(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Deerfield Special Situations Fund, L.P.  
\_\_\_\_\_  
(Last) (First) (Middle)  
780 3RD AVENUE  
37TH FLOOR  
\_\_\_\_\_  
(Street)  
NEW YORK NY 10017  
\_\_\_\_\_  
(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
DEERFIELD MANAGEMENT CO /NY  
\_\_\_\_\_  
(Last) (First) (Middle)  
780 THIRD AVENUE, 37TH FLOOR  
\_\_\_\_\_  
(Street)  
NEW YORK NY 10017  
\_\_\_\_\_  
(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Deerfield Special Situations Fund International LTD  
\_\_\_\_\_  
(Last) (First) (Middle)  
C/O HEMISPHERE MANAGEMENT (B.V.I.)  
COLUMBUS CENTRE, P.O. BOX 3460  
\_\_\_\_\_  
(Street)  
ROAD TOWN, D8 -  
TORTOLA  
\_\_\_\_\_  
(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
DEERFIELD PRIVATE DESIGAN FUND L P  
\_\_\_\_\_  
(Last) (First) (Middle)  
780 3RD AVE 37TH FL  
\_\_\_\_\_  
(Street)  
NEW YORK NY 10017  
\_\_\_\_\_  
(City) (State) (Zip)

**Explanation of Responses:**

1. This Form 4 is being filed by James E. Flynn and by the entities listed on the Joint Filer Information Statement attached hereto (the "Reporting Persons").
2. Deerfield Capital, L.P. is the general partner of Deerfield Special Situations Fund, L.P. James E. Flynn is the managing member of the general partner of Deerfield Capital, L.P. In accordance with Instruction 4(b)(iv) to Form 4, the entire amount of the Issuer's securities held by Deerfield Special Situations Fund, L.P. is reported herein. For purposes of Section 16 of the Securities Exchange Act of 1934, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his/its indirect pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.
3. Deerfield Management Company, L.P. is the investment manager of Deerfield Private Design Fund, L.P., Deerfield Private Design International, L.P. and Deerfield Special Situations Fund International Limited (the "Funds"). James E. Flynn is the managing member of the general partner of Deerfield Management Company, L.P. In accordance with Instruction 4(b)(iv) to Form 4, the entire amount of the Issuer's securities held by the Funds is reported herein. For purposes of Section 16 of the Securities Exchange Act of 1934, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his/its indirect pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.

**Remarks:**

Power of Attorney Exhibit 24

/s/ Darren Levine, Authorized  
Signatory 07/20/2007

\*\* 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.

POWER OF ATTORNEY

Know all by these presents, each of the undersigned hereby constitutes and appoints Darren Levine, signing singly, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned (i) Forms 3, 4 and 5 (and all amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and the rules thereunder and (ii) reports on Schedule 13G (and all amendments thereto) in accordance with Section 13 of the Exchange Act and the rules thereunder, in each case with respect to the beneficial ownership of securities by the undersigned;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 4 or 5 of Schedule 13G, complete and execute any amendment or amendments thereto, and file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming any of the undersigned's responsibilities to comply with Section 13 or Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, each the undersigned has caused this Power of Attorney to be executed as of this 20th day of July, 2007.

DEERFIELD CAPITAL, L.P.

By: J.E. Flynn Capital LLC,  
General Partner

By: /s/ James E. Flynn  
-----  
James E. Flynn, Managing Member

DEERFIELD PARTNERS, L.P.

By: Deerfield Capital, L.P.

By: J.E. Flynn Capital LLC,  
General Partner

By: /s/ James E. Flynn  
-----  
James E. Flynn, Managing Member

DEERFIELD SPECIAL SITUATIONS FUND, L.P.

By: Deerfield Capital, L.P.

By: J.E. Flynn Capital LLC,  
General Partner

By: /s/ James E. Flynn

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James E. Flynn, Managing Member

DEERFIELD MANAGEMENT COMPANY

By: Flynn Management LLC  
General Partner

By: /s/ James E. Flynn

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James E. Flynn, Managing Member

DEERFIELD INTERNATIONAL LIMITED

By: Deerfield Management Company

By: Flynn Management LLC,  
General Partner

By: /s/ James E. Flynn

-----  
James E. Flynn, Managing Member

DEERFIELD SPECIAL SITUATIONS FUND INTERNATIONAL LIMITED

By: Deerfield Management Company

By: Flynn Management LLC,  
General Partner

By: /s/ James E. Flynn

-----  
James E. Flynn, Managing Member

DEERFIELD PRIVATE DESIGN FUND, L.P.

By: Deerfield Management Company

By: Flynn Management LLC,  
General Partner

By: /s/ James E. Flynn

-----  
James E. Flynn, Managing Member

DEERFIELD PRIVATE DESIGN INTERNATIONAL, L.P.

By: Deerfield Management Company

By: Flynn Management LLC,  
General Partner

By: /s/ James E. Flynn

-----  
James E. Flynn, Managing Member

JAMES E. FLYNN

/s/ James E. Flynn

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Joint Filer Information

Names: Deerfield Capital L.P., Deerfield Partners, L.P.,  
Deerfield Special Situations Fund, L.P., Deerfield  
International Limited, Deerfield Management  
Company, L.P., Deerfield Special Situations Fund  
International Limited

Address: Deerfield Capital, L.P., Deerfield Special  
Situations Fund, L.P., Deerfield Management  
Company, L.P., Deerfield Partners, L.P.:  
780 Third Avenue, 37th Floor  
New York, NY 10017

Deerfield Special Situations Fund International  
Limited, Deerfield International Limited:  
c/o Hemisphere Management (B.V.I.) Limited  
Bison Court, Columbus Centre, P.O. Box 3460  
Road Town, Tortola  
British Virgin Islands

Designated Filer: James E. Flynn

Issuer and Ticker Symbol: Dynavax Technologies Corp. [DVAX]

Date of Earliest Transaction  
to be Reported: July 18, 2007

The undersigned, Deerfield Capital, L.P., Deerfield Private Design Fund, L.P.,  
Deerfield Private Design International, L.P., Deerfield Special Situations Fund,  
L.P., Deerfield Management Company, L.P. and Deerfield Special Situations Fund  
International Limited are jointly filing the attached Statement of Changes In  
Beneficial Ownership on Form 4 with James E. Flynn with respect to the  
beneficial ownership of securities of Dynavax Technologies Corporation

Signatures:

DEERFIELD CAPITAL, L.P.

By: J.E. Flynn Capital LLC, General Partner

By: /s/ Darren Levine  
-----  
Darren Levine, Authorized Signatory

DEERFIELD SPECIAL SITUATIONS FUND, L.P.

By: Deerfield Capital, L.P.

By: J.E. Flynn Capital LLC, General Partner

By: /s/ Darren Levine  
-----  
Darren Levine, Authorized Signatory

DEERFIELD MANAGEMENT COMPANY, L.P.

By: Flynn Management LLC, General Partner

By: /s/ Darren Levine  
-----  
Darren Levine, Authorized Signatory

DEERFIELD SPECIAL SITUATIONS FUND INTERNATIONAL LIMITED

By: Deerfield Management Company

By: Flynn Management LLC, General Partner

By: /s/ Darren Levine  
-----  
Darren Levine, Authorized Signatory

DEERFIELD PRIVATE DESIGN FUND, L.P.

By: Deerfield Management Company

By: Flynn Management LLC, General Partner

By: /s/ Darren Levine

-----  
Darren Levine, Authorized Signatory

DEERFIELD PRIVATE DESIGN INTERNATIONAL, L.P.

By: Deerfield Management Company

By: Flynn Management LLC,  
General Partner

By: /s/ Darren Levine

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Darren Levine, Authorized Signatory