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): 10/22/2009

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 2.02. Results of Operations and Financial Condition

On October 22, 2009, Dynavax Technologies Corporation ("Dynavax"), issued a press release announcing its financial results for third quarter ended September 30, 2009. A copy of the press release is attached as Exhibit 99.1 to this current report and is incorporated herein by reference.

The information with respect to item 2.02 in this current report and its accompanying exhibit shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained in this current report and in the accompanying exhibit shall not be incorporated by reference into any filing with the U.S. Securities and Exchange Commission made by Dynavax, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Press Release, dated October 22, 2009 titled "Dynavax Announces Third Quarter 2009 Financial Results."

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 22, 2009

By: /s/ Jennifer Lew

Jennifer Lew
Vice President, Finance and Principal Accounting Officer

EXHIBIT INDEX

Exhibit No.	Description
EX-99.1	Press Release, dated October 22, 2009 titled "Dynavax Announces Third Quarter 2009 Financial Results."

DYNAVAX

DYNAVAX TECHNOLOGIES
2929 Seventh Street, Suite 100
Berkeley, CA 94710

Contacts:

Jennifer Lew
Vice President, Finance

510-665-7217
jlew@dynavax.com

Amy Figueroa
Investor Relations & Corporate Communications

510-665-7211
afigueroa@dynavax.com

DYNAVAX ANNOUNCES THIRD QUARTER 2009 FINANCIAL RESULTS

– To Host Webcast of Conference Call Today at 4:30 pm EDT –

BERKELEY, Calif. – October 22, 2009 – Dynavax Technologies Corporation (Nasdaq: DVAX) today reported financial results for the third quarter and nine months ended September 30, 2009.

Dynavax reported $46.4 million in cash, cash equivalents, marketable securities and investments held by Symphony Dynamo, Inc. (SDI), collectively referred to as total cash, at September 30, 2009. This compared to $53.0 million at June 30, 2009.

"During the third quarter, we began the first of two planned Phase 3 registration trials for our lead product HEPLISAV™ and our goal is to complete these trials within 24 months," commented Dino Dina, M.D., President and Chief Executive Officer of Dynavax. "With our commercialization strategy focused on directly serving high-value markets in the U.S. and a partnering strategy to expand into broader market segments and internationally, HEPLISAV can become a company-building product for Dynavax."

Total revenues for the third quarter 2009 were $2.9 million, compared to $8.9 million reported for the third quarter in 2008. The decline in total revenues for the third quarter was primarily due to a decrease in collaboration revenue following the termination of the Merck & Co., Inc. collaboration for HEPLISAV. Total revenues were $38.1 million for the nine months ended September 30, 2009, compared to $25.1 million for the same period in 2008. The increase in revenues for the nine months ended September 30, 2009 was primarily attributable to the recognition of $28.5 million of non-cash deferred revenue that was accelerated upon the termination of the Merck collaboration.

On a *pro forma* basis, including collaboration funding from SDI and excluding the non-cash deferred revenue from the Merck collaboration, revenues were $3.9 million and $12.2 million, respectively, for the third quarter and nine months ended September 30, 2009, compared to $9.9 million and $27.9 million for the same period in 2008.

Total operating expenses were $13.6 million for the third quarter 2009, compared to $14.6 million for the third quarter 2008. Total operating expenses were $41.6 million for the nine months ended September 30, 2009, compared to $51.2 million for the same period in 2008. The decrease in operating expenses for 2009 was primarily due to a reduction in clinical development costs associated with HEPLISAV and the discontinuation of development for the TOLAMBA ragweed allergy program in May 2008.

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On a *pro forma* basis, excluding the non-cash charges for stock-based compensation and amortization of intangible assets, operating expenses were $12.5 million and $38.8 million, respectively, for the third quarter and nine months ended September 30, 2009, compared to $13.3 million and $47.9 million for the same periods in 2008.

The tables included as part of this press release provide a reconciliation of GAAP revenues and operating expenses to *pro forma* revenues and operating expenses.

The net loss of $9.5 million, or $0.24 per share, reported for the third quarter 2009 increased from the net loss of $5.4 million, or $0.14 per share, for the same period in 2008. The increase in net loss for third quarter is due to a decrease in collaboration revenue partially offset by a decrease in total operating expenses. The net loss of $0.3 million, or $0.01 per share, reported for the nine months ended September 30, 2009 significantly improved compared to the net loss of $23.9 million, or $0.60 per share, for the same period in 2008. The improvement in net loss for the nine months ended September 30, 2009 is due to the recognition of non-cash deferred revenue and a decrease in total operating expenses.

HEPLISAV Phase 3 Hepatitis B Vaccine - In a previously completed pivotal Phase 3 trial, HEPLISAV provided increased, rapid protection with fewer doses than current licensed vaccines. To complete the registration trials for HEPLISAV, Dynavax has begun vaccinating chronic kidney disease patients in a Phase 3 trial and expects to begin a Phase 3 lot-to-lot consistency trial in adults over 40 years of age in early 2010. Dynavax will present chronic kidney disease patient data for HEPLISAV at the Infectious Disease Society of America (IDSA) meeting in Philadelphia, Pennsylvania, October 29 through November 1, 2009.

Phase 1b Hepatitis C Therapy - SD-101 is a second generation TLR-9 agonist which is being developed in an ongoing Phase 1b trial funded through the SDI agreement. Dynavax and Symphony Capital are evaluating future development options for this hepatitis C therapy.

Phase 1b Hepatitis B Therapy - In 2009, Dynavax plans to begin a Phase 1b trial of DV-601, the first hepatitis B therapy to combine both surface and core HBV antigens.

Preclinical Programs – Dynavax's preclinical programs include a unique Universal Flu vaccine and programs partnered with pharmaceutical partners AstraZeneca and GlaxoSmithKline.

Conference Call

Dynavax will webcast a conference call today at 4:30 p.m. EDT (1:30 p.m. PDT). The live and archived webcast can be accessed by visiting the investor relations section of the Company's Web site at http://investors.dynavax.com/newsevents.cfm.

About Dynavax

Dynavax Technologies Corporation, a clinical-stage biopharmaceutical company, discovers and develops novel products to prevent and treat infectious diseases. The Company's lead product candidate is HEPLISAV, a Phase 3 investigational adult hepatitis B vaccine designed to provide more rapid and increased protection with fewer doses than current licensed vaccines. For more information visit www.dynavax.com.

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Forward Looking Statements

This press release contains "forward-looking statements," that are subject to a number of risks and uncertainties, including statements relating to planned clinical trials and our commercialization strategy for HEPLISAV. Actual results may differ materially from those set forth in this press release due to the risks and uncertainties inherent in our business, including whether successful clinical and regulatory development and approval of HEPLISAV can occur in a timely manner or without significant additional studies or difficulties or delays in development, whether the studies can support registration for commercialization of HEPLISAV, initiation and completion of clinical trials of the Company's other product candidates; the results of clinical trials and the impact of those results on the initiation and completion of subsequent trials and issues arising in the regulatory process; the Company's ability to obtain additional financing to support the development and commercialization of HEPLISAV and its other operations, possible claims against the Company based on the patent rights of others; and other risks detailed in the "Risk Factors" section of our current periodic reports with the SEC. We undertake no obligation to revise or update information herein to reflect events or circumstances in the future, even if new information becomes available.

Information on Dynavax's website at www.dynavax.com is not incorporated by reference in the Company's current periodic reports with the SEC.

– tables to follow –

DYNAVAX TECHNOLOGIES CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share amounts)
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2009	**2008**	**2009**	**2008**
Revenues:				
Collaboration revenue	$ 1,791	$ 7,960	$ 34,079	$ 21,435
Grant revenue	887	581	2,921	2,027
Service and license revenue	223	316	1,129	1,687
Total revenues	2,901	8,857	38,129	25,149
Operating expenses:				
Research and development (1)	9,631	10,456	29,202	38,522
General and administrative (2)	3,736	3,913	11,693	11,904
Amortization of intangible assets	245	245	735	735
Total operating expenses (3)	13,612	14,614	41,630	51,161
Loss from operations	(10,711)	(5,757)	(3,501)	(26,012)
Interest income	18	313	174	1,461

Loan Forgiveness	—	5,000	—	5,000
Interest expense	(93)	(6,457)	(120)	(9,141)
Other income (expense)	80	(232)	(40)	(4)
Net loss	(10,706)	(7,133)	(3,487)	(28,696)
Add: Losses attributed to noncontrolling interest in SDI	1,200	1,713	3,192	4,768
Net loss attributable to Dynavax	$ (9,506)	$ (5,420)	$ (295)	$ (23,928)
Basic and diluted net loss per share	$ (0.24)	$ (0.14)	$ (0.01)	$ (0.60)
Shares used to compute basic and diluted net loss per share	40,153	39,831	39,990	39,807

(1) Research and development expenses included non-cash stock-based compensation charges of $0.4 million and $0.8 million for the three and nine months ended September 30, 2009, respectively. Research and development expenses included non-cash stock-based compensation charges of $0.5 million and $1.0 million for the three and nine months ended September 30, 2008, respectively.

(2) General and administrative expenses included non-cash stock-based compensation charges of $0.5 million and $1.3 million for the three and nine months ended September 30, 2009, respectively. General and administrative expenses included non-cash stock-based compensation charges of $0.6 million and $1.4 million for the three and nine months ended September 30, 2008, respectively.

(3) Total operating expenses excluding non-cash stock-based compensation charges were $12.7 million and $39.5 million for the three and nine months ended September 30, 2009, respectively. Total operating expenses excluding non-cash stock-based compensation charges were $13.6 million and $48.7 million for the three and nine months ended September 30, 2008, respectively.

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DYNAVAX TECHNOLOGIES CORPORATION
RECONCILIATION OF GAAP REVENUES TO PRO FORMA REVENUES
(In thousands)
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2009	**2008**	**2009**	**2008**
GAAP revenues	$ 2,901	$ 8,857	$ 38,129	$ 25,149
ADD:				
Collaboration funding incurred under SDI programs	1,009	1,642	2,551	4,605
LESS:				
Non-cash deferred revenue from Merck collaboration	—	596	28,485	1,879
Pro forma revenues (1)	$ 3,910	$ 9,903	$ 12,195	$ 27,875

(1) These pro forma amounts are intended to illustrate the Company's revenues including collaboration funding provided for the SDI programs and excluding certain non-cash items. The collaboration funding is reflected in the amount attributed to the noncontrolling interest in SDI in the Company's consolidated statement of operations, but would have been reported as revenue if SDI's results of operations were not consolidated with those of the Company. Management of the Company believes the pro forma results are a more useful measure of the Company's revenues because it provides investors the ability to evaluate the Company's operations in the manner that management uses to assess the continued progress of operating programs. These pro forma results are not in accordance with, or an alternative for, generally accepted accounting principles and may be different from pro forma measures used by other companies.

DYNAVAX TECHNOLOGIES CORPORATION

RECONCILIATION OF GAAP OPERATING EXPENSES TO PRO FORMA OPERATING EXPENSES

(In thousands) (Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2009	2008	2009	2008
GAAP operating expenses	$ 13,612	$ 14,614	$ 41,630	$ 51,161
LESS:				
Stock-based compensation expense	916	1,052	2,102	2,488
Amortization of intangible assets	245	245	735	735
Pro forma operating expenses (2)	$ 12,451	$ 13,317	$ 38,793	$ 47,938

(2) These pro forma amounts are intended to illustrate the Company's operating expenses excluding certain non-cash charges in accordance with the financial statements that management uses to evaluate the Company's operations. These pro forma results are not in accordance with, or an alternative for, generally accepted accounting principles and may be different from pro forma measures used by other companies.

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DYNAVAX TECHNOLOGIES CORPORATION
SELECTED BALANCE SHEET DATA
(In thousands)

	September 30, 2009	December 31, 2008
Assets	(unaudited)	
Cash and cash equivalents and marketable securities (1)	$ 46,432	$ 68,476
Property and equipment, net	8,507	9,510
Goodwill	2,312	2,312
Other intangible assets, net	1,524	2,259
Other assets	2,869	8,066
Total assets	$ 61,644	$ 90,623
Liabilities and stockholders' equity		
Accounts payable	$ 1,037	$ 905
Accrued liabilities	7,356	6,816
Current portion of deferred revenue	3,127	33,133
Noncurrent portion of deferred revenue	17,440	18,512
Liability from Program Option exercised under the SDI collaboration	15,000	15,000
Other long-term liabilities	160	101
Stockholders' equity	17,524	16,156
Total liabilities and stockholders' equity	$ 61,644	$ 90,623

(1) These amounts also included investments held by SDI of $21.7 million and $25.1 million as of September 30, 2009 and December 31, 2008, respectively.

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