

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): 8/7/2014

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))

Item 2.02. Results of Operations and Financial Condition

On August 7, 2014, Dynavax Technologies Corporation ("Dynavax") issued a press release announcing its financial results for the second quarter ended June 30, 2014 and safety and pharmacodynamic results for asthma and lupus drug candidates. 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 "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. The following exhibit is furnished herewith:

99.1 Press Release, dated August 7, 2014 titled "Dynavax Reports Second Quarter 2014 Financial Results and Safety and Pharmacodynamic Results for Asthma and Lupus Drug Candidates."

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: August 7, 2014

By: /s/ /s/ DAVID JOHNSON

David Johnson
Vice President

EXHIBIT INDEX

Exhibit No.	Description
EX-99.1	Press Release, dated August 7, 2014 titled "Dynavax Reports Second Quarter 2014 Financial Results and Safety and Pharmacodynamic Results for Asthma and Lupus Drug Candidates."

Contact:

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DYNAVAX REPORTS SECOND QUARTER 2014 FINANCIAL RESULTS AND SAFETY AND PHARMACODYNAMIC RESULTS FOR ASTHMA AND LUPUS DRUG CANDIDATES

BERKELEY, CA – August 7, 2014 – Dynavax Technologies Corporation (NASDAQ: DVAX) today reported financial results for the second quarter ended June 30, 2014 and pharmacodynamic and safety results from clinical studies of its asthma drug candidate partnered with AstraZeneca and its systemic lupus erythematosus (SLE) drug candidate partnered with GlaxoSmithKline.

Second quarter 2014 financial results

Dynavax had \$154.3 million in cash, cash equivalents and marketable securities as of June 30, 2014. Total operating expenses for the quarter ended June 30, 2014 of \$27.9 million increased by \$10.4 million compared to the quarter ended March 31, 2014 as a result of the initiation of HBV-23 and significant subject enrollment in this pivotal phase 3 trial during the quarter.

“We are very pleased with our progress on HBV-23,” said Eddie Gray, Chief Executive Officer of Dynavax. “HEPLISAV-B will, if approved, provide patients a valuable alternative to currently available vaccines, and we are committed to bringing this important product to the market. In parallel, we are developing our pipeline to take full advantage of our platform and expertise in TLR immune modulation.”

In April 2014, Dynavax initiated HBV-23, a large safety and immunogenicity study of its investigational adult hepatitis B vaccine. The study was designed to provide a sufficiently-sized safety database for the U.S. Food and Drug Administration to complete its review of the HEPLISAV-B Biologics License Application. It is being conducted at 40 sites in the U.S. and will include approximately 8,250 subjects. Dynavax expects that all HBV-23 study subjects will be enrolled by the end of 2014 and all follow-up visits will be completed by the fourth quarter of 2015.

Safety and pharmacodynamic results for asthma and SLE drug candidates

In a Phase 1 study, 4 weekly doses of a TLR9 agonist, AZD1419, or placebo were delivered by inhalation to 45 healthy volunteers. Ascending doses up to 15.4 mg/week for 4 weeks were well tolerated and no serious adverse events were observed in treated subjects. Secondary endpoints assessing pharmacodynamics were met, with dose-dependent induction of interferon-regulated genes in sputum and blood cells. Based on these results, Dynavax and its collaboration partner, AstraZeneca, are evaluating protocols for a clinical trial in patients with asthma.

In a Phase 1b/2a study, the safety and pharmacodynamics of a bifunctional TLR7 and TLR9 inhibitor, DV1179, were assessed in 52 SLE patients screened for elevated expression of interferon-regulated genes. DV1179 did not meet the primary or secondary pharmacodynamic endpoints related to reduction in interferon alpha-regulated genes. Doses up to 60 mg/week for 8 weeks were well tolerated. The most common adverse events were injection site reactions. GlaxoSmithKline will review the data package and determine whether to exercise its option to license DV1179.

About Dynavax

Dynavax, a clinical-stage biopharmaceutical company, discovers and develops novel vaccines and therapeutics in the areas of infectious and inflammatory diseases and oncology. Dynavax's lead product candidate is HEPLISAV-B, a Phase 3 investigational adult hepatitis B vaccine. For more information visit www.dynavax.com.

Forward-Looking Statements

This press release contains "forward-looking" statements, including expectations for the conduct, timing and sufficiency of an additional clinical trial for HEPLISAV-B and plans to continue clinical development of AZD1419. 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 review and approval of HEPLISAV-B and our process for its manufacture can occur without significant delay or additional studies; whether our studies and manufacturing efforts are sufficient to support registration for commercialization of HEPLISAV-B in either or both of the US and Europe; the timing for and costs of achieving the size of the safety database; 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, including whether a US or European licensure application will be approved; our ability to obtain additional financing to support the development and commercialization of HEPLISAV-B and our other operations; possible claims against us, including enjoining sales of HEPLISAV-B, 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 our current periodic reports with the SEC.

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

	Three Month Ended June 30,		Six Months Ended June 30,	
	2014	2013	2014	2013
Revenues:				
Collaboration revenue	\$ 2,031	\$ 1,356	\$ 4,404	\$ 2,239
Grant revenue	1,007	1,395	2,132	2,155
Service and license revenue	<u>10</u>	<u>641</u>	<u>10</u>	<u>1,083</u>
Total revenues	3,048	3,392	6,546	5,477
Operating expenses:				
Research and development	23,639	12,805	36,870	26,969
General and administrative	4,085	7,636	8,242	16,436
Unoccupied facility expense	<u>178</u>	-	<u>255</u>	-
Total operating expenses	<u>27,902</u>	<u>20,441</u>	<u>45,367</u>	<u>43,405</u>
Loss from operations	(24,854)	(17,049)	(38,821)	(37,928)
Interest income	55	54	120	126
Interest expense	-	(27)	-	(59)
Other income (expense)	<u>22</u>	<u>(142)</u>	<u>84</u>	<u>(128)</u>
Net loss	\$ <u>(24,777)</u>	\$ <u>(17,164)</u>	\$ <u>(38,617)</u>	\$ <u>(37,989)</u>
Basic and diluted net loss per share	\$ <u>(0.09)</u>	\$ <u>(0.09)</u>	\$ <u>(0.15)</u>	\$ <u>(0.21)</u>
Shares used to compute basic and diluted net loss per share	<u>262,861</u>	<u>182,913</u>	<u>262,863</u>	<u>182,934</u>

DYNAVAX TECHNOLOGIES CORPORATION
SELECTED BALANCE SHEET DATA
(In thousands)
(Unaudited)

	<u>June 30,</u> <u>2014</u>		<u>December 31,</u> <u>2013</u>
Assets			
Cash, cash equivalents and marketable securities	\$ 154,313	\$	189,376
Property and equipment, net	8,789		8,706
Goodwill	2,557		2,579
Other assets	<u>7,806</u>		<u>3,961</u>
Total assets	\$ <u>173,465</u>	\$	<u>204,622</u>
Liabilities and stockholders' equity			
Deferred revenues	\$ 8,294	\$	7,298
Other liabilities	<u>14,501</u>		<u>11,030</u>
Total liabilities	22,795		18,328
Stockholders' equity	<u>150,670</u>		<u>186,294</u>
Total liabilities and stockholders' equity	\$ <u>173,465</u>	\$	<u>204,622</u>