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): April 21, 2006

DYNAVAX TECHNOLOGIES CORPORATION

(Exact name of Registrant as Specified in its Charter)

Delaware	000-50577	33-0728374
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2929 Seventh Street, Suite 100, Berkeley, CA	94710
(Address of Principal Executive Offices)	(Zip Code)

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

N/A

(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:

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

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

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

o 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.

On April 21, 2006 Dynavax Technologies Corporation ("Dynavax") completed the acquisition of all of the outstanding capital stock of biopharmaceutical and vaccine manufacturer Rhein Biotech GmbH ("GmbH") from Rhein Biotech NV ("NV"), a company 93%-owned by Berna Biotech AG ("Berna"), for approximately $12.4 million in cash (the "Transaction"), based on the applicable exchange rates. In addition to the purchase price, Dynavax incurred certain employee costs and transaction related expenses. In connection with the closing of the Transaction, GmbH became a wholly-owned subsidiary of Dynavax.

In connection with the closing of the Transaction, on April 21, 2006 (i) Dynavax, GmbH and NV entered into a definitive commercial agreement regarding certain intellectual property and commercial matters (the "Commercial Agreement"), and (ii) GmbH and Green Cross Vaccine Corp., an affiliate of NV ("Green Cross"), entered into an exclusive license agreement ("Supervax License").

Under the Commercial Agreement, the parties agreed as to each of their rights regarding certain intellectual property, revenue and cell lines. Specifically, NV granted Dynavax and GmbH the non-exclusive right and license under relevant intellectual property to use a master cell line for hepatitis B surface antigen production. GmbH granted NV a non-exclusive fully paid license to practice GmbH's intellectual property with respect to all products other than those that are part of specified programs of GmbH and Dynavax. The specified programs excluded from the scope of NV's rights include the HEPLISAV program, Supervax program, and other specified programs.

Dynavax and GmbH committed not to develop or market for a period of time after signing any hepatitis B vaccines, other than HEPLISAV products, for certain indications, and not to develop certain kinds of hepatitis B vaccines, also other than HEPLISAV products, at all during this period. In addition, GmbH and Dynavax granted NV certain first rights regarding Supervax (described below) product development or commercialization for Europe, and certain first rights for Supervax product distribution in Asia. Under the financial terms of the agreement, certain pre-existing licenses between GmbH, NV and their affiliates became fully paid under the Commercial Agreement and NV became entitled to a share of some payments received from third parties under existing third-party licenses.

Under the Supervax License, Green Cross granted GmbH an exclusive license under Green Cross's know-how (including clinical data) relating to Supervax, a hepatitis B vaccine. In exchange, GmbH made certain diligence commitments, and agreed to pay Green Cross a certain profit share until Green Cross's development costs for the product are recouped and a certain profit share for a specified period of time after launch in each country. The license and agreement can be terminated by either party, for the other's material breach remaining uncured after the contractual cure period elapses.

On April 24, 2006 the Company filed a press release announcing the closing of the Transaction. A copy of this press release is attached as Exhibit 99.1 to this Form 8-K.

Item 1.02 Termination of a Material Definitive Agreement.

In connection with the Transaction, Dynavax and NV's affiliate, Berna, terminated the License and Supply Agreement, which was dated as of October 28, 2003. Accordingly, Berna no longer has an option to commercialize HEPLISAV, and is no longer required to supply or license Dynavax with hepatitis B surface antigen.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press Release of the Registrant, dated April 24, 2006.

SIGNATURE

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

Dynavax Technologies Corporation

Date: April 27, 2006

By: /s/ Timothy G. Henn
Timothy G. Henn
Chief Accounting Officer and Vice President, Finance and Administration

EXHIBIT 99.1

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Berkeley, CA 94710

Contact:
Dynavax Technologies Corporation
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Dynavax Closes Acquisition of Rhein Biotech GmbH From Crucell

BERKELEY, CA — April 24, 2006 — Dynavax Technologies Corporation (Nasdaq: DVAX — News) announced that it has completed the acquisition of biopharmaceutical and vaccine manufacturer Rhein Biotech GmbH for a cash transaction of approximately $12.4 million based on current exchange rates. In addition to the purchase price, Dynavax has incurred certain employee costs and additional transaction related costs and expenses. As a result of the acquisition, Rhein Biotech GmbH has been integrated into Dynavax as a wholly owned subsidiary.

Rhein Biotech GmbH was part of Rhein Biotech NV (Frankfurt, Geregelter Markt:RBO), a company 93%-owned by Berna Biotech AG. Berna was recently acquired by the Dutch biotechnology company Crucell NV (Euronext, Nasdaq: CRXL; Swiss Exchange: SW CRX). The transaction payment includes the purchase of 100% of the outstanding capital stock of Rhein Biotech GmbH. The assets of Rhein Biotech GmbH include manufacturing facilities, research and development stage products, an industrial R&D services business and personnel. Dynavax had an agreement with Berna for supply of hepatitis B surface antigen for use with HEPLISAV™, its hepatitis B vaccine. With the closing of the transaction, Dynavax's hepatitis B surface antigen license and supply agreement with Berna has been terminated and Berna no longer has an option to commercialize HEPLISAV.

About Dynavax

Dynavax Technologies Corporation discovers, develops, and intends to commercialize innovative products to treat and prevent allergies, infectious diseases, and chronic inflammatory diseases using versatile, proprietary

approaches that alter immune system responses in highly specific ways. Our clinical development programs are based on immunostimulatory sequences, or ISS, which are short DNA sequences that enhance the ability of the immune system to fight disease and control chronic inflammation. Dynavax's pipeline includes: TOLAMBA™, a ragweed allergy immunotherapeutic, that has completed a large-scale Phase 2/3 clinical trial, and is in a supportive clinical trial in ragweed allergic children; HEPLISAV™, a hepatitis B vaccine that is currently in a pivotal Phase 3 clinical trial; SUPERVAX, a two-dose hepatitis B vaccine; an asthma immunotherapeutic that has shown preliminary safety and pharmacologic activity in a Phase 2a clinical trial; a cancer therapy currently in a Phase 2 clinical trial for non-Hodgkins lymphoma and in preclinical development in solid tumors; and preclinical programs in hepatitis B and hepatitis C therapy.

Dynavax cautions you that statements included in this press release that are not a description of historical facts are forward-looking statements, including without limitation our statements related to Dynavax's plans to advance its clinical programs in ragweed allergy, hepatitis B and cancer and the commercial opportunities for those programs. Words such as "believes," "anticipates," "plans," "expects," "intend," "will," "slated," "goal" and similar expressions are intended to identify forward-looking statements. The inclusion of forward-looking statements should not be regarded as a representation by Dynavax that any of its plans will be achieved. Actual results may differ materially from those set forth in this release due to the risks and uncertainties inherent in Dynavax's business including, without limitation, risks relating to the progress and timing of its anticipated Phase 3 clinical trials in ragweed allergy and hepatitis B; difficulties or delays in developing, testing, obtaining regulatory approval of, producing and marketing its products; the scope and validity of patent protection for its products; competition from other pharmaceutical or biotechnology companies; its ability to obtain additional financing to support its operations; its ability to maintain effective financial planning and internal controls; and other risks detailed in the "Risk Factors" section of Dynavax's Annual Report on Form 10-K filed on March 16, 2006. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement and Dynavax undertakes no obligation to revise or update this news release to reflect events or circumstances after the date hereof.