

MARTIN J TYLER
 Form 4
 March 12, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MARTIN J TYLER

2. Issuer Name and Ticker or Trading Symbol
DYNAVAX TECHNOLOGIES CORP [DVAX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O DYNAVAX TECHNOLOGIES CORPORATION, 2929 SEVENTH STREET, SUITE 100

3. Date of Earliest Transaction (Month/Day/Year)
03/08/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
President, CMO & Director

(Street)
BERKELEY, CA 94710

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Amount (D) Price		
Common shares	03/08/2012		A	V	75,000 \$ 0.58	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Security (Instr. 3 and 4)	8. Amount or Value of Underlying Security
Option (Right to Buy)	\$ 0.58	02/13/2012		M	75,000	02/27/2011 ⁽²⁾ 02/26/2019	Common Stock	75
Restricted Stock Units	\$ 4.22	03/09/2012		A	150,000	⁽³⁾ 03/08/2022	Common Stock	150

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARTIN J TYLER C/O DYNAVAX TECHNOLOGIES CORPORATION 2929 SEVENTH STREET, SUITE 100 BERKELEY, CA 94710	X		President, CMO & Director	

Signatures

J. Tyler Martin, by /s/ Jennifer Lew,
 Attorney-in Fact
 Date: 03/12/2012

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Not applicable.
- (2) On March 8, 2012, Dr. Martin exercised certain of his outstanding options for cash. No shares were sold in the market in connection with this exercise.
- (3) These restricted stock units shall vest upon achievement of certain performance conditions, as described in the Current Report on Form 8-K, filed with the Securities and Exchange Commission on March 12, 2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.