

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>			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)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/22/2008			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
780 THIRD AVENUE 37TH FLOOR			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) NEW YORK NY 10017								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock <sup>(1)</sup>	10/22/2008		s		578,280	D	\$0.2569	938,121	I	Through Deerfield Partners, L.P. <sup>(2)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		s		55,463	D	\$0.2494	882,658	I	Through Deerfield Partners, L.P. <sup>(2)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		s		36,600	D	\$0.25	846,058	I	Through Deerfield Partners, L.P. <sup>(2)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		s		54,900	D	\$0.2795	791,158	I	Through Deerfield Partners, L.P. <sup>(2)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		s		23,740	D	\$0.2271	767,418	I	Through Deerfield Partners, L.P. <sup>(2)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		s		183,000	D	\$0.2393	584,418	I	Through Deerfield Partners, L.P. <sup>(2)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		s		129,981	D	\$0.2262	454,437	I	Through Deerfield Partners, L.P. <sup>(2)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		s		329,437	D	\$0.2415	125,000	I	Through Deerfield Partners, L.P. <sup>(2)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		s		125,000	D	\$0.245	0	I	Through Deerfield Partners, L.P. <sup>(2)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		s		1,001,720	D	\$0.2569	1,033,417	I	Through Deerfield International, Limited <sup>(3)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		s		96,075	D	\$0.2494	937,342	I	Through Deerfield International, Limited <sup>(3)</sup>

**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			
Common Stock <sup>(1)</sup>	10/22/2008		S		63,400	D	\$0.25	873,942	I	Through Deerfield International, Limited <sup>(3)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		S		95,100	D	\$0.2795	778,842	I	Through Deerfield International, Limited <sup>(3)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		S		41,123	D	\$0.2271	737,719	I	Through Deerfield International, Limited <sup>(3)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		S		317,000	D	\$0.2393	420,719	I	Through Deerfield International, Limited <sup>(3)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		S		225,156	D	\$0.2262	195,563	I	Through Deerfield International, Limited <sup>(3)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		S		195,563	D	\$0.2415	0	I	Through Deerfield International, Limited <sup>(3)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		S		266,824	D	\$0.2659	166,765	I	Through Deerfield Special Situations Fund, L.P. <sup>(2)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		S		28,395	D	\$0.2227	138,370	I	Through Deerfield Special Situations Fund, L.P. <sup>(2)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		S		138,370	D	\$0.24	0	I	Through Deerfield Special Situations Fund, L.P. <sup>(2)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		S		533,176	D	\$0.2659	333,235	I	Through Deerfield Special Situations Fund International Limited <sup>(3)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		S		56,742	D	\$0.2227	276,493	I	Through Deerfield Special Situations Fund International Limited <sup>(3)</sup>
Common Stock <sup>(1)</sup>	10/22/2008		S		276,493	D	\$0.24	0	I	Through Deerfield Special Situations Fund International Limited <sup>(3)</sup>

**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)	Table 1: Derivative Securities Acquired, Exercised, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertibles)	4. Transaction Code (Instr. 8)		5. Disposed of (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Underlying Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned (Instr. 5)	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					

1. Name and Address of Reporting Person*														
<a href="#">Flynn James E</a>														

(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)  
[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, TORTOLA D8 -](#)

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

1. Name and Address of Reporting Person*		
<u>Deerfield Private Design International, L.P.</u>		
(Last)	(First)	(Middle)
780 THIRD AVENUE, 37TH FLOOR		
(Street)		
NEW YORK	NY	10017
(City)		
(State)	(Zip)	

**Explanation of Responses:**

- 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").
- Deerfield Capital, L.P. is the general partner of Deerfield Partners, L.P., and Deerfield Special Situations Fund, L.P. (the "Domestic Funds"). 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 the Domestic 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.
- Deerfield Management Company, L.P. is the investment manager of Deerfield International Limited, L.P. and Deerfield Special Situations Fund International Limited (the "Offshore 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 Offshore 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:**

Darren Levine, Attorney-in-Fact: Power of Attorney which is hereby incorporated by reference to Exhibit 24 of the Form 4 filed by the Reporting Persons on June 30, 2008 which respect to Dynavax Technologies Corp. This Form 4 includes all transactions effected by the Reporting Persons in shares of the Issuer on October 22, 2008, regardless of at which point during said date the Reporting Persons cease being members of a 13(d) group beneficially owning greater than 10% of the outstanding shares of the Issuer.

/s/ Darren Levine, Attorney-In-Fact 10/24/2008

\*\* 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.**

Joint Filer Information

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

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

Deerfield International Ltd., Deerfield Special  
Situations Fund International Limited  
c/o Bisys Management  
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 October 22, 2008  
to be Reported:

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 PARTNERS, L.P.

By: Deerfield Capital, L.P.

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

By: /s/ Darren Levine

-----  
Darren Levine, Authorized Signatory

DEERFIELD INTERNATIONAL LIMITED

By: Deerfield Management Company

By: Flynn Management LLC, General Partner

By: /s/ Darren Levine

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Darren Levine, Authorized Signatory