
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES AND EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): **December 5, 2006**

**DYNAVAX TECHNOLOGIES
CORPORATION**

(Exact name of registrant as specified in charter)

Delaware
(State or other jurisdiction of
incorporation)

000-50577
(Commission File Number)

33-0728374
(I.R.S. Employer Identification
No.)

2929 Seventh Street, Suite 100
Berkeley, California 94710
(Address of principal executive offices and zip code)

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

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))
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Item 8.01. Other Events.

As disclosed previously in a Form 8-K filed by Dynavax Technologies Corporation (“we” or “us”) on August 31, 2006, we entered into a common stock purchase agreement (the “Purchase Agreement”) with Azimuth Opportunity Ltd. (“Azimuth”), pursuant to which we may, from time to time and subject to the terms and limitations set forth in the Purchase Agreement, sell Azimuth shares of our common stock. On December 5, 2006, we expect to settle with Azimuth on the purchase of 1,663,456 shares of our common stock under the Purchase Agreement at an aggregate purchase price of \$15,000,000. We will receive an estimated net proceeds from the sale of these shares of approximately \$14.8 million after deducting our estimated offering expenses. In connection with this sale, we are filing, as Exhibit 5.1 hereto, an opinion of our counsel, Cooley Godward Kronish LLP.

The foregoing description is qualified in its entirety by reference to the Purchase Agreement, dated August 31, 2006, by and between Azimuth and us, which was filed as an exhibit to the August 31, 2006 Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
5.1	Opinion of Cooley Godward Kronish LLP, dated December 5, 2006.

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

Dated: December 4, 2006

By: /s/ Deborah A. Smeltzer
Deborah A. Smeltzer, Vice President,
Operations and Chief Financial Officer

INDEX TO EXHIBITS

Exhibit Number	Description
5.1	Opinion of Cooley Godward Kronish LLP, dated December 5, 2006.

December 5, 2006

Dynavax Technologies Corporation
2929 Seventh Street, Suite 200
Berkeley, California 94710
Attn: Deborah A. Smeltzer

Re: Dynavax Technologies Corporation

Ladies and Gentlemen:

We have acted as counsel for Dynavax Technologies Corporation, a Delaware corporation (the "Company"), in connection with the registration statement on Form S-3 (the "Registration Statement") filed by the Company under the Securities Act of 1933, as amended (the "Securities Act"), with the Securities and Exchange Commission (the "SEC") on August 31, 2006 and with its filing of the prospectus supplement together with the prospectus contained in the Registration Statement (together, the "Prospectus") with the SEC on the date hereof pursuant to Rule 424(b)(5) under the Securities Act. The Registration Statement relates to the proposed offer and sale by the Company of securities of the Company from time to time, as set forth in the prospectus contained in the Registration Statement and as shall be set forth in one or more supplements to the prospectus contained in the Registration Statement with an aggregate offering price of up to \$30,000,000. The Prospectus relates to the proposed issuance and sale by the Company of 1,663,456 shares (the "Shares") of common stock, \$0.001 par value per share, of the Company (the "Common Stock") pursuant to that certain Common Stock Purchase Agreement dated as of August 31, 2006 by and between Azimuth Opportunity Ltd. and the Company (the "Purchase Agreement").

In connection with this opinion, we have examined and relied upon the Registration Statement and the Prospectus, the Company's Amended and Restated Certificate of Incorporation and Bylaws, as currently in effect, the Purchase Agreement and the originals or copies certified to our satisfaction of such other documents, records, certificates, memoranda and other instruments as we deem necessary or appropriate to enable us to render the opinion expressed below. We have assumed the genuineness and authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as copies thereof and the due execution and delivery of all documents where due execution and delivery are a prerequisite to the effectiveness thereof.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares, when issued and sold by the Company and delivered by the Company against receipt of the purchase price therefor in accordance with the Registration Statement and the Prospectus will be validly issued, fully paid and nonassessable.

The opinions expressed herein are limited to the Delaware General Corporation Law.

Sincerely,

COOLEY GODWARD KRONISH LLP

By: /s/ Glen Y. Sato
Glen Y. Sato