

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

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>JANNEY DANIEL</u> (Last) (First) (Middle) <u>C/O ALTA PARTNERS</u> <u>ONE EMBARCADERO CENTER, SUITE 4050</u> (Street) <u>SAN FRANCISCO CA 94111</u> (City) (State) (Zip)	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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/24/2004</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	02/24/2004		C		666,666	A	\$0	799,966	I	See Footnote ⁽¹⁾⁽²⁾
Common Stock	02/24/2004		C		455,373	A	\$0	1,255,339	I	See Footnote ⁽¹⁾⁽²⁾
Common Stock	02/24/2004		C		105,035	A	\$0	1,360,374	I	See Footnote ⁽¹⁾⁽²⁾
Common Stock	02/24/2004		C		161,812	A	\$0	1,522,186	I	See Footnote ⁽¹⁾⁽²⁾

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)	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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	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						Title
Series A Convertible Preferred Stock	\$1	02/24/2004		C		666,666		(3)	(3)	Common Stock	666,666	\$0	0	I	See Footnote ⁽¹⁾⁽²⁾
Series B Convertible Preferred Stock	\$1	02/24/2004		C		455,373		(3)	(3)	Common Stock	455,373	\$0	0	I	See Footnote ⁽¹⁾⁽²⁾
Series C Convertible Preferred Stock	\$1.26	02/24/2004		C		83,333		(3)	(3)	Common Stock	105,035	\$0	0	I	See Footnote ⁽¹⁾⁽²⁾
Series D Convertible Preferred Stock	\$1	02/24/2004		C		161,812		(3)	(3)	Common Stock	161,812	\$0	0	I	See Footnote ⁽¹⁾⁽²⁾

Explanation of Responses:

- Dan Janney is Chairman of the Board of Directors; he is also a vice president of Alta Partners, and a managing director and member of various funds affiliated with Alta Partners. He disclaims beneficial ownership of all such shares held by Alta California Partners, L.P. ("ACP") and Alta Embarcadero Partners, LLC ("AEP"), except to the extent of his proportionate pecuniary interests therein. He is not a general partner of ACP or a member of AEP. He is a limited partner of Alta California Management Partners, L.P. ("ACMP"). As a result of the Qualified Public Offering, ACP now beneficially owns 1,356,391 shares of Common Stock, AEP now beneficially owns 35,472 shares of Common Stock, ACP now beneficially owns 130,323 shares of Common Stock, and AEP now beneficially owns 2,977 shares of Common Stock. Certain principals of Alta Partners are general partners of ACMP (which is a general partner of ACP), and members of AEP, and as general partners and members of such funds.
- they may be deemed to share voting and investment powers for the shares held by the funds. The principals disclaim beneficial ownership of all such shares held by ACP and AEP, except to the extent of their proportionate pecuniary interests therein.
- Exercisable immediately. No expiration date. These shares will automatically convert into Common Stock of the Issuer upon the close of the Issuer's public offering without additional consideration.

/s/ Daniel S. Janney 02/26/2004

** 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.