
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): 04/27/2012

Dynavax Technologies Corporation

(Exact name of registrant as specified in its charter)

Commission File Number: 001-34207

Delaware
(State or other jurisdiction of
incorporation)

33-0728374
(IRS Employer
Identification No.)

2929 Seventh Street, Suite 100
Berkeley, CA 94710-2753
(Address of principal executive offices, including zip code)

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

(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:

- 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 2.02. Results of Operations and Financial Condition

On April 27, 2012, Dynavax Technologies Corporation ("Dynavax") issued a press release announcing its financial results for the first quarter ended March 31, 2012. A copy of the press release is attached as Exhibit 99.1 to this current report and is incorporated herein by reference.

The information with respect to item 2.02 in this current report and its accompanying exhibit shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained in this current report and in the accompanying exhibit shall not be incorporated by reference into any filing with the U.S. Securities and Exchange Commission made by Dynavax, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibit

Exhibit No.	Description
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99.1	Press Release, dated April 27, 2012 titled "Dynavax Reports First Quarter 2012 Financial Results."
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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

Date: April 30, 2012

By: /s/ Jennifer Lew

Jennifer Lew
Vice President, Finance

EXHIBIT INDEX

Exhibit No.	Description
EX-99.1	Press Release, dated April 27, 2012 titled "Dynavax Reports First Quarter 2012 Financial Results"

Contacts:Jennifer Lew
Vice President, Finance510-665-7217
jlew@dynavax.comMichael Ostrach
Vice President and Chief Business
Officer510-665-7257
mostrach@dynavax.com**DYNAVAX REPORTS FIRST QUARTER 2012 FINANCIAL RESULTS**

BERKELEY, CA - April 27, 2012 - Dynavax Technologies Corporation (NASDAQ: DVAX) today reported financial results for the first quarter ended March 31, 2012, including \$106.9 million in cash, cash equivalents and marketable securities at March 31, 2012. This compared to \$114 million at December 31, 2011. Total cash for the first quarter of 2012 included \$8.6 million in milestone payments from Dynavax's collaborative partners.

Total revenues were \$2.4 million for the first quarter 2012, an increase over the \$1.7 million reported for the first quarter of 2011 due primarily to the recognition of collaboration revenue under the Company's partnership with AstraZeneca.

Total operating expenses of \$18.2 million for the first quarter 2012 decreased from the \$19.7 million reported for the first quarter of 2011, resulting primarily from the completion of certain clinical activities for HEPLISAV.

Net loss for the first quarter 2012 of \$16.5 million improved from the loss of \$18.5 million reported for the same period in 2011.

About HEPLISAV

HEPLISAVTM is an investigational adult hepatitis B vaccine. In earlier Phase 3 trials, HEPLISAV demonstrated increased, rapid protection with fewer doses than current licensed vaccines. Dynavax has worldwide commercial rights to HEPLISAV. HEPLISAV combines hepatitis B surface antigen with a proprietary Toll-like Receptor 9 agonist known as 1018 ISS to enhance the immune response.

About Dynavax

Dynavax Technologies Corporation, a clinical-stage biopharmaceutical company, discovers and develops novel products to prevent and treat infectious and inflammatory diseases. The Company's lead product candidate is HEPLISAV, a Phase 3 investigational adult hepatitis B vaccine designed to provide rapid and earlier protection with fewer doses than currently licensed vaccines. For more information visit www.dynavax.com

- tables to follow -

DYNAVAX TECHNOLOGIES CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS

(In thousands, except per share amounts)

(Unaudited)

Three Months Ended

March 31,

2012 2011

Revenues:

Collaboration revenue	\$ 929	\$ 366
Grant revenue	1,087	889
Service and license revenue	<u>334</u>	<u>489</u>
Total revenues	2,350	1,744

Operating expenses:		
Research and development	12,405	14,672
General and administrative	5,793	4,754
Amortization of intangible assets	=	<u>245</u>
Total operating expenses	<u>18,198</u>	<u>19,671</u>
Loss from operations	(15,848)	(17,927)
Interest income	52	33
Interest expense	(587)	(490)
Other expense	<u>(122)</u>	<u>(82)</u>
Net loss	<u>\$ (16,505)</u>	<u>\$ (18,466)</u>
Basic and diluted net loss per share	<u>\$ (0.11)</u>	<u>\$ (0.16)</u>
Shares used to compute basic and diluted net loss per share	<u>155,431</u>	<u>115,726</u>

DYNAVAX TECHNOLOGIES CORPORATION

SELECTED BALANCE SHEET DATA

(In thousands)

(Unaudited)

	March 31, <u>2012</u>	December 31, <u>2011</u>
Assets		
Cash and cash equivalents and marketable securities	\$ 106,881	\$ 113,961
Property and equipment, net	6,962	6,163
Goodwill	2,498	2,312
Other assets	<u>4,335</u>	<u>11,666</u>
Total assets	<u>\$ 120,676</u>	<u>\$ 134,102</u>
Liabilities and stockholders' equity		
Accounts payable	\$ 2,358	\$ 2,040
Accrued liabilities	6,932	8,776

Current portion of deferred revenue	3,801	4,210
Non-current portion of deferred revenue	5,849	6,386
Short-term note payable to Holdings	13,357	12,810
Stockholders' equity	<u>88,379</u>	<u>99,880</u>
Total liabilities and stockholders' equity	<u>\$ 120,676</u>	<u>\$ 134,102</u>

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