

OMB APPROVAL	
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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>ORONSKY ARNOLD L</u> (Last) (First) (Middle) <u>C/O INTERWEST PARTNERS</u> <u>2710 SAND HILL ROAD, SECOND FLOOR</u> (Street) <u>MENLO PARK CA 94025</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		662,499	A	\$0	695,599	I	Held by InterWest Partners V, L.P. ⁽¹⁾
Common Stock	02/24/2004		C		452,527	A	\$0	1,148,126	I	Held by InterWest Partners V, L.P. ⁽¹⁾
Common Stock	02/24/2004		C		104,379	A	\$0	1,252,505	I	Held by InterWest Partners V, L.P. ⁽¹⁾
Common Stock	02/24/2004		C		160,800	A	\$0	1,413,305	I	Held by InterWest Partners V, L.P. ⁽¹⁾

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	Amount or Number of Shares				
Series A Convertible Preferred Stock	\$1	02/24/2004		C		662,499		(2)	(2)	Common Stock	662,499	\$0	0	I	Held by InterWest Partners V, L.P. ⁽¹⁾
Series B Convertible Preferred Stock	\$1	02/24/2004		C		452,527		(2)	(2)	Common Stock	452,527	\$0	0	I	Held by InterWest Partners V, L.P. ⁽¹⁾
Series C Convertible Preferred Stock	\$1.26	02/24/2004		C		82,812		(2)	(2)	Common Stock	104,379	\$0	0	I	Held by InterWest Partners V, L.P. ⁽¹⁾
Series D Convertible Preferred Stock	\$1	02/24/2004		C		160,800		(2)	(2)	Common Stock	160,800	\$0	0	I	Held by InterWest Partners V, L.P. ⁽¹⁾

Explanation of Responses:

- Held by InterWest Partners V, L.P., wherein Dr. Oronsky is a general partner of the general partner of InterWest Partners V, L.P. Dr. Oronsky disclaims beneficial ownership of these shares except to the extent of his pecuniary interest 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/ Arnold L. Oronsky

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.