

Flynn James E  
 Form 3  
 February 08, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Flynn James E (Last) (First) (Middle)  780 THIRD AVENUE, 37TH FLOOR (Street)  NEW YORK, NY 10017 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/31/2006	3. Issuer Name and Ticker or Trading Symbol DYNVAX TECHNOLOGIES CORP [DVAX]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	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
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	993,599	I	By Deerfield Partners, LP <sup>(1)</sup>
Common Stock	245,000	I	By Deerfield Special Situations Fund, LP <sup>(1)</sup>
Common Stock	1,306,401	I	By Deerfield International Limited <sup>(2)</sup>
Common Stock	455,000	I	By Deerfield Speical Situations Fund International Limited <sup>(2)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Flynn James E 780 THIRD AVENUE 37TH FLOOR NEW YORK, NY 10017	^	^ X	^	^

## Signatures

By: /s/ James E. Flynn(+)                      02/08/2006

\*\*Signature of Reporting Person                      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) 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 5(b)(iv), the entire amount of the Issuer's securities held by the Domestic Funds is reported herein.
- (2) Deerfield Management Company, L.P. is the investment manager of Deerfield International Limited 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 5(b)(iv), the entire amount of the Issuer's securities held by the Offshore Funds is reported herein.

^  
**Remarks:**  
 (+) ^ James ^ E. ^ Flynn ^ disclaims ^ beneficial ^ ownership ^ in ^ the ^ Common ^ Shares ^ reported ^ on ^ this ^ Form ^ ^ pecuniary ^ interest, ^ if ^ any, ^ therein, ^ and ^ this ^ report ^ shall ^ not ^ be ^ deemed ^ to ^ be ^ an ^ admission ^ that ^ ^ beneficial ^ owner ^ of ^ such ^ securities ^ for ^ purposes ^ of ^ Section ^ 16 ^ or ^ for ^ any ^ other ^ purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.