

NOVAVAX INC
Form 8-K
March 17, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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) March 17, 2010

NOVAVAX, INC.

(Exact name of Registrant as specified in its charter)

| | | |
|--|--------------------------|---|
| Delaware | 0-26770 | 22-2816046 |
| (State or other jurisdiction of incorporation or organization) | (Commission File Number) | (I.R.S. Employer Identification No.) |

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| 9920 Belward Campus Drive | |
| Rockville, Maryland | 20850 |
| (Address of principal executive offices) | (Zip Code) |

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| Registrant's telephone number, including area code: | (240) 268-2000 |
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(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 (see General Instruction A.2. below):

- ☐ 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))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 17, 2010, Raymond Hage's employment with Novavax, Inc. (the "Company") ended. Mr. Hage served as the Company's Senior Vice President, Commercial Operations. The Company has offered Mr. Hage a release agreement pursuant to which the Company would pay Mr. Hage a lump sum of \$128,866 and, in exchange, Mr. Hage would release the Company from all general claims, acknowledge his continuing obligations not to compete with or solicit from the Company for a period of six months following his separation date and to keep all of the Company's proprietary information confidential until such time that the Company publicly discloses such information. Mr. Hage has a statutory 21 day period during which he can decide whether to accept the offer.

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, thereunto duly authorized.

Novavax, Inc.
(Registrant)

March 17, 2010

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| By: | /s/ Frederick W. Driscoll |
| Name: | Frederick W. Driscoll |
| Title: | Vice President, Chief Financial Officer and Treasurer |