

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)*

Novavax, Inc.

(Name of Issuer)

Common Stock (\$.01 par value)

(Title of Class of Securities)

670002 10 4

(CUSIP Number)

December 31, 1998

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

/ / Rule 13d-1(b)

/X/ Rule 13d-1(c)

/ / Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13G

CUSIP No. 670002 10 4

1 | NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Jane E. Hager/316-52-6985

2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
| (b)

3 | SEC USE ONLY

4 | CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		551,218
	6	SHARED VOTING POWER
		546,076
	7	SOLE DISPOSITIVE POWER
		551,218
	8	SHARED DISPOSITIVE POWER
		546,076

9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
| 1,097,294

10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
| SHARES

11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
| 8.27%

12 | TYPE OF REPORTING PERSON
| INDIVIDUAL

SCHEDULE 13G

CUSIP No. 670002 10 7

1 | NAMES OF REPORTING PERSONS
| I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) |_ |
| (b) |_ |

3 | SEC USE ONLY

4 | CITIZENSHIP OR PLACE OF ORGANIZATION

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
	6	SHARED VOTING POWER
	7	SOLE DISPOSITIVE POWER
	8	SHARED DISPOSITIVE POWER

9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
| SHARES

|_ |

11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 | TYPE OF REPORTING PERSON

CUSIP No. 670002 10 7

Item 1(a). Name of Issuer:

Novavax, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

8320 Guilford Road
Columbia, MD 21046

Item 2(a). Name of Persons Filing:

Jane E. Hager

Item 2(b). Address of Principal Business Office or, if None, Residence:

The address of the principal business office or residence of
Jane E. Hager is:

Pinnacle Mountain Farms
Lyndeboro, NH 03082

Item 2(c). Citizenship:
 United States

Item 2(d). Title of Class of Securities:
 Common Stock (\$.01 par value)

Item 2(e). CUSIP Number:
 CUSIP No. 670002 10 4

Item 3.

CUSIP No. 670002 10 7

Item 4. Ownership.

(a)	Amount Beneficially Owned:	1,097,294
(b)	Percent of Class:	8.27%
(c)	Number of Shares as to Which Such Person Has:	
(i)	sole power to vote or to direct the vote:	551,218
(ii)	shared power to vote or to direct the vote:	546,076
(iii)	sole power to dispose or to direct the disposition of:	551,218
(iv)	shared power to dispose or to direct the disposition of:	546,076

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5% of the class of securities, check the following: []

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Item 8. Identification and Classification of Members of the Group.

Item 9. Notice of Dissolution of Group.

Item 10. Certifications.

After reasonable inquiry and to the best of the knowledge and belief of each of the undersigned, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: February 10, 1999

By: /s/ Jane E. Hager

Jane E. Hager