Form 4

United States Securities and Exchange Commission
Washington, D.C. 20549

Statement of Changes in Beneficial Ownership

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
Bancel Stephane
C/O Moderna, Inc.
200 Technology Square
Cambridge, MA 02139

2. Issuer Name and Ticker or Trading Symbol
Moderna, Inc. [MRNA]

3. Date of Earliest Transaction (Month/Day/Year)
10/21/2020

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
X Director 10% Owner
Chief Executive Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 5)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Code (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>10/21/2020</td>
<td>1</td>
<td>A</td>
<td>9,000</td>
<td>6,614,868</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/21/2020</td>
<td>2</td>
<td>D</td>
<td>1,000</td>
<td>6,614,868</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/22/2020</td>
<td>3</td>
<td>D</td>
<td>10,000</td>
<td>7,704,880</td>
<td>I</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>See Footnote(5)</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td>See Footnote(6)</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
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<td>See Footnote(7)</td>
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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 5)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
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</table>

Explanation of Responses:

1. This sale was effected pursuant to a Rule 10b5-1 trading plan adopted on December 28, 2018, as amended on May 21, 2020.
2. The reported disposition was effected pursuant to a Rule 10b5-1 trading plan adopted on May 21, 2020.
3. The reported disposition represents a bona fide charitable gift made by the reporting person.
4. This sale was effected pursuant to a Rule 10b5-1 trading plan adopted on December 18, 2018, as amended on May 21, 2020.
5. These shares are owned directly by OCHA LLC ("OCHA"). The reporting person is the majority equity unit holder and the sole managing member of OCHA. The reporting person disclaims Section 16 beneficial ownership of these securities, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.
6. These shares are owned directly by a trust for the benefit of Mr. Bancel's children and of which the trustee is an independent institution. The reporting person disclaims Section 16 beneficial ownership of these securities, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.
7. These shares are owned directly by Boston Biotech Ventures, LLC ("Boston Biotech"). The reporting person is the majority equity unit holder and the sole managing member of Boston Biotech. The reporting person disclaims Section 16 beneficial ownership of these securities, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 or any other purpose.
8. Lori Henderson, as Attorney-in-Fact
10/23/2020

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
** Signature of Reporting Person Date

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

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.