**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

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**1. Name and Address of Reporting Person**

Zaks Tal Zvi

C/O MODERNA, INC.

200 TECHNOLOGY SQUARE

CAMBRIDGE MA 02139

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**2. Issuer Name and Ticker or Trading Symbol**

Moderna, Inc. [ MRNA ]

**3. Date of Earliest Transaction (Month/Day/Year)**

11/16/2020

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

11/16/2020

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**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 Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>11/16/2020</td>
<td>m(1)</td>
<td>A</td>
<td>$12.21</td>
<td>5,000</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/16/2020</td>
<td>m(1)</td>
<td>A</td>
<td>$19.15</td>
<td>10,000</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/16/2020</td>
<td>s(1)</td>
<td>D</td>
<td>$94.42</td>
<td>700</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/16/2020</td>
<td>s(1)</td>
<td>D</td>
<td>$95.36</td>
<td>2,895</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/16/2020</td>
<td>s(1)</td>
<td>D</td>
<td>$96.44</td>
<td>4,179</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/16/2020</td>
<td>s(1)</td>
<td>D</td>
<td>$97.45</td>
<td>2,623</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/16/2020</td>
<td>s(1)</td>
<td>D</td>
<td>$98.34</td>
<td>3,003</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/16/2020</td>
<td>s(1)</td>
<td>D</td>
<td>$99.21</td>
<td>1,600</td>
<td>D</td>
</tr>
</tbody>
</table>

**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. 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>
<tr>
<td>Stock Option (Right to Buy)</td>
<td>$12.21</td>
<td>m(1)</td>
<td>5,000</td>
<td>(d)</td>
<td>10/03/2027</td>
<td>Common Stock 5,000</td>
<td>$0</td>
<td>205,824</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Stock Option (Right to Buy)</td>
<td>$19.15</td>
<td>m(1)</td>
<td>10,000</td>
<td>(d)</td>
<td>08/10/2026</td>
<td>Common Stock 10,000</td>
<td>$0</td>
<td>44,790</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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**Explanation of Responses:**

1. The reported transaction was effected pursuant to a Rule 10b5-1 trading plan adopted on March 13, 2020.
2. The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from $93.81 to $94.71. Full information regarding the number of shares sold at each separate price can be furnished to the SEC staff upon request.
3. The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from $94.85 to $95.80. Full information regarding the number of shares sold at each separate price can be furnished to the SEC staff upon request.
4. The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from $95.89 to $96.89. Full information regarding the number of shares sold at each separate price can be furnished to the SEC staff upon request.
5. The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from $96.91 to $97.91. Full information regarding the number of shares sold at each separate price can be furnished to the SEC staff upon request.
6. The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from $97.92 to $98.92. Full information regarding the number of shares sold at each separate price can be furnished to the SEC staff upon request.
7. The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from $98.94 to $99.58. Full information regarding the number of shares sold at each separate price can be furnished to the SEC staff upon request.
8. 229,358 of the options will vest over 4 years (25% on the first anniversary of the grant date of October 3, 2017, then quarterly for the next 3 years). 137,614 of the options will vest over 5 years (25% on the second anniversary of the grant date of October 3, 2017, then quarterly for the next 3 years). 91,743 of the options will vest over 6 years (25% on the third anniversary of the grant date of October 3, 2017, then quarterly for the next 3 years).
9. This option is fully vested and exercisable.

**Signature of Reporting Person**

/s/ Lori Henderson, as Attorney-in-Fact

**Date**

11/17/2020

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).


Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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