Statement of Changes in Beneficial Ownership

1. Name and Address of Reporting Person
   HENDERSON LORI M.
   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)
   10/21/2020

5. Relationship of Reporting Person(s) to Issuer
   Director
   10% Owner
   General Counsel and Secretary
   X

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

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. 8)</th>
<th>4. Amount of Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Price</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>10/21/2020</td>
<td>M(1)</td>
<td>32,000</td>
<td>A</td>
<td>$14.85</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/21/2020</td>
<td>S(1)</td>
<td>1,697</td>
<td>D</td>
<td>$68.73</td>
<td>30,084</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/21/2020</td>
<td>S(1)</td>
<td>14,148</td>
<td>D</td>
<td>$69.84</td>
<td>16,836</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/21/2020</td>
<td>S(1)</td>
<td>15,455</td>
<td>D</td>
<td>$70.56</td>
<td>1,381</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/21/2020</td>
<td>S(1)</td>
<td>700</td>
<td>D</td>
<td>$71.39</td>
<td>681</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>
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<tbody>
<tr>
<td>Stock Option (Right to Buy)</td>
<td>$14.85</td>
<td>10/21/2020</td>
<td>M(1)</td>
<td>32,000</td>
<td>06/26/2028</td>
<td>Common Stock 32,000</td>
<td>30</td>
<td>367,522</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. The reported transaction was effected pursuant to a Rule 10b5-1 trading plan adopted on March 6, 2020.
3. The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from $68.20 to $69.19. 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 $69.25 to $70.25. 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 $70.27 to $71.23. 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 $71.34 to $71.45. Full information regarding the number of shares sold at each separate price can be furnished to the SEC staff upon request.
7. 25% of this option will vest and become exercisable on April 9, 2019 with the remainder vesting in 12 equal quarterly installments thereafter.

/A/ Lori Henderson 10/23/2020

** Signature of Reporting Person  Date

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.

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.