1. Name and Address of Reporting Person*  
Zaks Tal Zvi  
  
2. Issuer Name and Ticker or Trading Symbol  
Moderna, Inc. [ MRNA ]  

3. Date of Earliest Transaction (Month/Day/Year)  
10/12/2020  

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
Director  
X Officer (give title below)  
Chief Medical Officer  
Other (specify below)  

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>2A. Deemed Execution Date, if any (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>10/12/2020</td>
<td>M(1)</td>
<td>A</td>
<td>5,000</td>
<td>5,000</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/12/2020</td>
<td>M(1)</td>
<td>A</td>
<td>10,000</td>
<td>15,000</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/12/2020</td>
<td>S(1)</td>
<td>D</td>
<td>3,300</td>
<td>11,700</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/12/2020</td>
<td>S(1)</td>
<td>D</td>
<td>7,421</td>
<td>4,279</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/12/2020</td>
<td>S(1)</td>
<td>D</td>
<td>4,279</td>
<td>75.32</td>
<td>D</td>
<td></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>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</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>10/12/2020</td>
<td>M(1)</td>
<td>5,000</td>
<td>10/03/2027</td>
<td>Common Stock 5,000</td>
<td>$0</td>
<td>230,824</td>
<td>D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stock Option (Right to Buy)</td>
<td>$19.15</td>
<td>10/12/2020</td>
<td>M(1)</td>
<td>10,000</td>
<td>08/10/2026</td>
<td>Common Stock 10,000</td>
<td>$0</td>
<td>94,790</td>
<td>D</td>
<td></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 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 $72.97 to $73.97. 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 $73.98 to $74.98. 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 $75.00 to $75.61. Full information regarding the number of shares sold at each separate price can be furnished to the SEC staff upon request.  
5. 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). 6. This option is fully vested and exercisable.  

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.