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
   (Last) (First) (Middle)
   C/O MODERNA, INC.
   200 TECHNOLOGY SQUARE
   (Street)
   CAMBRIDGE MA 02139
   (City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
   11/20/2020

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

5. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)
   X Director
   X 10% Owner
   X Officer (give title below)
   Chief Executive Officer
   (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
   X Form filed by One Reporting Person
   Form filed by More than 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>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 4)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 5)</th>
<th>4A. Securities Acquired (A) or Disposed Of (D) (Instr. 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>11/20/2020</td>
<td>s(1)</td>
<td></td>
<td>6,468 D</td>
<td>9,062,862 D</td>
<td>I</td>
<td>See Footnote(2)</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/20/2020</td>
<td>s(3)</td>
<td></td>
<td>11,046 D</td>
<td>298,258</td>
<td>I</td>
<td>See Footnote(4)</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td>6,573,868</td>
<td>D</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td>7,664,880</td>
<td>I</td>
<td></td>
<td>See Footnote(5)</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. 4)</th>
<th>4A. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 5)</th>
<th>5. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>6. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>7. Title of Derivative Security (Instr. 5)</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>
</table>

Explanation of Responses:
1. This sale was effected pursuant to a Rule 10b5-1 trading plan adopted on December 18, 2018, as amended on September 16, 2019.
2. 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.
3. This sale was effected pursuant to a Rule 10b5-1 trading plan adopted on December 28, 2018.
4. 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.
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.

/s/ Lori Henderson, as Attorney-in-Fact
11/24/2020
** 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.