

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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* <u>AFEYAN NOUBAR</u> (Last) (First) (Middle) <u>55 CAMBRIDGE PARKWAY, SUITE 800E</u> (Street) <u>CAMBRIDGE MA 02142</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Moderna, Inc. [MRNA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/29/2021</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/29/2021		s ⁽¹⁾		284,300 ⁽²⁾	D	\$122.5349 ⁽²⁾	12,585,162	I	By Flagship Ventures Fund IV, L.P. and Flagship Ventures Fund IV-Rx, L.P. ⁽³⁾
Common Stock	03/29/2021		s ⁽¹⁾		639,681 ⁽⁴⁾	D	\$123.4965 ⁽⁴⁾	11,945,481	I	By Flagship Ventures Fund IV, L.P. and Flagship Ventures Fund IV-Rx, L.P. ⁽³⁾
Common Stock	03/29/2021		s ⁽¹⁾		251,545 ⁽⁵⁾	D	\$124.4188 ⁽⁵⁾	11,693,936	I	By Flagship Ventures Fund IV, L.P. and Flagship Ventures Fund IV-Rx, L.P. ⁽³⁾
Common Stock	03/29/2021		s ⁽¹⁾		116,383 ⁽⁶⁾	D	\$125.3553 ⁽⁶⁾	11,577,553	I	By Flagship Ventures Fund IV, L.P. and Flagship Ventures Fund IV-Rx, L.P. ⁽³⁾
Common Stock	03/29/2021		s ⁽¹⁾		82,557 ⁽⁷⁾	D	\$126.3966 ⁽⁷⁾	11,494,996	I	By Flagship Ventures Fund IV, L.P. and Flagship Ventures Fund IV-Rx, L.P. ⁽³⁾

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/29/2021		s ⁽¹⁾		46,872 ⁽⁸⁾	D	\$127.4703 ⁽⁸⁾	11,448,124	I	By Flagship Ventures Fund IV, L.P. and Flagship Ventures Fund IV-Rx, L.P. ⁽³⁾
Common Stock	03/29/2021		s ⁽¹⁾		123,374 ⁽⁹⁾	D	\$128.7429 ⁽⁹⁾	11,324,750	I	By Flagship Ventures Fund IV, L.P. and Flagship Ventures Fund IV-Rx, L.P. ⁽³⁾
Common Stock	03/29/2021		s ⁽¹⁾		83,242 ⁽¹⁰⁾	D	\$129.5425 ⁽¹⁰⁾	11,241,508	I	By Flagship Ventures Fund IV, L.P. and Flagship Ventures Fund IV-Rx, L.P. ⁽³⁾
Common Stock	03/29/2021		s ⁽¹⁾		6,610 ⁽¹¹⁾	D	\$130.5588 ⁽¹¹⁾	11,234,898	I	By Flagship Ventures Fund IV, L.P. and Flagship Ventures Fund IV-Rx, L.P. ⁽³⁾
Common Stock	03/29/2021		s ⁽¹⁾		558 ⁽¹²⁾	D	\$131.3	11,234,340	I	By Flagship Ventures Fund IV, L.P. and Flagship Ventures Fund IV-Rx, L.P. ⁽³⁾
Common Stock	03/30/2021		s ⁽¹⁾		883,277 ⁽¹³⁾	D	\$118.0443 ⁽¹³⁾	10,351,063	I	By Flagship Ventures Fund IV, L.P. and Flagship Ventures Fund IV-Rx, L.P. ⁽³⁾
Common Stock	03/30/2021		s ⁽¹⁾		611,922 ⁽¹⁴⁾	D	\$118.9016 ⁽¹⁴⁾	9,739,141	I	By Flagship Ventures Fund IV, L.P. and Flagship Ventures Fund IV-Rx, L.P. ⁽³⁾
Common Stock	03/30/2021		s ⁽¹⁾		344,542 ⁽¹⁵⁾	D	\$119.8056 ⁽¹⁵⁾	9,394,599	I	By Flagship Ventures Fund IV, L.P. and Flagship Ventures Fund IV-Rx, L.P. ⁽³⁾

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/30/2021		s ⁽¹⁾		225,732 ⁽¹⁶⁾	D	\$120.7595 ⁽¹⁶⁾	9,168,867	I	By Flagship Ventures Fund IV, L.P. and Flagship Ventures Fund IV-Rx, L.P. ⁽³⁾
Common Stock	03/30/2021		s ⁽¹⁾		14,379 ⁽¹⁷⁾	D	\$121.7079 ⁽¹⁷⁾	9,154,488	I	By Flagship Ventures Fund IV, L.P. and Flagship Ventures Fund IV-Rx, L.P. ⁽³⁾
Common Stock	03/30/2021		s ⁽¹⁾		31,943 ⁽¹⁸⁾	D	\$123.0798 ⁽¹⁸⁾	9,122,545	I	By Flagship Ventures Fund IV, L.P. and Flagship Ventures Fund IV-Rx, L.P. ⁽³⁾
Common Stock	03/30/2021		s ⁽¹⁾		1,000 ⁽¹⁹⁾	D	\$123.44	9,121,545	I	By Flagship Ventures Fund IV, L.P. and Flagship Ventures Fund IV-Rx, L.P. ⁽³⁾
Common Stock	03/31/2021		s ⁽¹⁾		4,888 ⁽²⁰⁾	D	\$121.074 ⁽²⁰⁾	9,116,657 ⁽²¹⁾	I	By Flagship Ventures Fund IV, L.P. and Flagship Ventures Fund IV-Rx, L.P. ⁽³⁾
Common Stock								11,464,359 ⁽²²⁾	I	By Flagship VentureLabs IV LLC and Flagship Pioneering, Inc. ⁽²²⁾
Common Stock								2,101,703	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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

Explanation of Responses:

- These sales were effected by Flagship Ventures Fund IV, L.P. ("Flagship Fund IV") and Flagship Ventures Fund IV-Rx, L.P. ("Flagship Fund IV-Rx") pursuant to Rule 10b5-1 trading plans adopted on December 23, 2020 (the "Plans"). Following the reported transactions, there are no shares remaining to be sold under these Plans.
- Represents 238,812 shares sold by Flagship Fund IV and 45,488 shares sold by Flagship Fund IV-Rx. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$122.03 to \$123.02, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.
- Shares held directly by Flagship Fund IV and Flagship Fund IV-Rx. Flagship Ventures Fund IV General Partner LLC ("Flagship Fund IV GP") is the general partner of each of Flagship Fund IV and

Flagship Fund IV-Rx. The reporting person is the sole manager of Flagship Fund IV GP and disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

4. Represents 537,331 shares sold by Flagship Fund IV and 102,350 shares sold by Flagship Fund IV-Rx. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$123.03 to \$124.02, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

5. Represents 211,298 shares sold by Flagship Fund IV and 40,247 shares sold by Flagship Fund IV-Rx. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$124.03 to \$125.02, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

6. Represents 97,762 shares sold by Flagship Fund IV and 18,621 shares sold by Flagship Fund IV-Rx. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$125.03 to \$126.01, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

7. Represents 69,348 shares sold by Flagship Fund IV and 13,209 shares sold by Flagship Fund IV-Rx. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$126.03 to \$127.02, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

8. Represents 39,372 shares sold by Flagship Fund IV and 7,500 shares sold by Flagship Fund IV-Rx. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$127.04 to \$128.01, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

9. Represents 103,635 shares sold by Flagship Fund IV and 19,739 shares sold by Flagship Fund IV-Rx. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$128.12 to \$129.11, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

10. Represents 69,923 shares sold by Flagship Fund IV and 13,319 shares sold by Flagship Fund IV-Rx. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$129.12 to \$130.07, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

11. Represents 5,552 shares sold by Flagship Fund IV and 1,058 shares sold by Flagship Fund IV-Rx. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$130.12 to \$130.99, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

12. Represents 469 shares sold by Flagship Fund IV and 89 shares sold by Flagship Fund IV-Rx.

13. Represents 741,953 shares sold by Flagship Fund IV and 141,324 shares sold by Flagship Fund IV-Rx. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$117.40 to \$118.39, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

14. Represents 514,014 shares sold by Flagship Fund IV and 97,908 shares sold by Flagship Fund IV-Rx. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$118.40 to \$119.39, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

15. Represents 289,415 shares sold by Flagship Fund IV and 55,127 shares sold by Flagship Fund IV-Rx. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$119.40 to \$120.39, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

16. Represents 189,615 shares sold by Flagship Fund IV and 36,117 shares sold by Flagship Fund IV-Rx. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$120.40 to \$121.39, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

17. Represents 12,079 shares sold by Flagship Fund IV and 2,300 shares sold by Flagship Fund IV-Rx. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$121.40 to \$122.28, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

18. Represents 26,832 shares sold by Flagship Fund IV and 5,111 shares sold by Flagship Fund IV-Rx. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$122.40 to \$123.30, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

19. Represents 840 shares sold by Flagship Fund IV and 160 shares sold by Flagship Fund IV-Rx.

20. Represents 4,106 shares sold by Flagship Fund IV and 782 shares sold by Flagship Fund IV-Rx. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$120.90 to \$121.10, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

21. Following the transactions reported herein, 5,791,562 shares are held directly by Flagship Fund IV and 3,325,095 shares are held directly by Flagship Fund IV-Rx.

22. 11,460,435 shares are held directly by Flagship VentureLabs IV LLC ("VentureLabs IV") and 3,924 shares are held directly by Flagship Pioneering, Inc. ("Flagship Pioneering"). Flagship Fund IV is a member of VentureLabs IV and also serves as its manager. Flagship Fund IV GP is the general partner of Flagship Fund IV. The reporting person is the sole manager of Flagship Fund IV GP and CEO and sole stockholder of Flagship Pioneering and disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

Remarks:

Noubar B. Afeyan, Ph.D. By: 03/31/2021
/s/ Noubar B. Afeyan, Ph.D.

** 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).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.