

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 24, 2022

MODERNA, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

200 Technology Square
Cambridge, MA
(Address of principal executive offices)

001-38753
(Commission File Number)

81-3467528
(IRS Employer Identification No.)

02139
(Zip code)

Registrant's telephone number, including area code: (617) 714-6500

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.0001 per share	MRNA	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure.

On May 24, 2022, Stephane Bancel, the Chief Executive Officer of Moderna, Inc. (the “Company”) published a blog post to the Company’s website announcing changes to his personal trading plans for shares of the Company’s company stock. These trading plans were adopted in accordance with Rule 10b5-1 (“Rule 10b5-1”) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

In the post, Mr. Bancel announced that he had amended his personal 10b5-1 plan to provide for the full exercise of a stock option to acquire 4,587,155 shares of the Company’s common stock at a price of \$0.99 per share. The option was granted on August 19, 2013, and will be forfeited to the extent it is not exercised prior to August 19, 2023. Under the amended plan, Mr. Bancel will exercise the option to acquire 40,000 shares each Wednesday and Thursday, beginning on May 25, 2022 until the option is fully exercised. Mr. Bancel expects to contribute all of the after-tax proceeds from the exercise of the option to charitable causes. Mr. Bancel has not previously exercised any of the stock options that he has been granted by the Company.

The text of the blog post is included as Exhibit 99.1 to this Current Report on Form 8-K, and is incorporated herein by reference. The information in this Item 7.01 and Exhibit 99.1 is intended to be furnished and shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including regarding: Mr. Bancel’s future exercises of his stock option granted on August 19, 2013, and Mr. Bancel’s plan to contribute the after-tax proceeds from the exercise of the option to charitable causes. The forward-looking statements in this Current Report on Form 8-K are neither promises nor guarantees, and you should not place undue reliance on these forward-looking statements because they involve known and unknown risks, uncertainties, and other factors, many of which are beyond the Company’s control and which could cause actual results to differ materially from those expressed or implied by these forward-looking statements. These risks, uncertainties, and other factors include those other risks and uncertainties described under the heading “Risk Factors” in the Company’s most recent Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (“SEC”) and in subsequent filings made by the Company with the SEC, which are available on the SEC’s website at www.sec.gov. Except as required by law, the Company disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this Current Report on Form 8-K in the event of new information, future developments or otherwise. These forward-looking statements are based on the Company’s current expectations and speak only as of the date hereof.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Blog post entitled “Stock option exercise and charitable giving,” dated May 24, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 24, 2022

MODERNA, INC.

By: /s/ Shannon Thyme Klinger
Shannon Thyme Klinger
Chief Legal Officer

May 24, 2022

Stock Option Exercise and Charitable Giving

Stephane Bancel
Chief Executive Officer

Dear Stakeholders,

When I joined Moderna almost 11 years ago, I was resolute in my belief that mRNA technology would change the world. Through the challenges of the COVID-19 pandemic, we have been able to make a significant contribution to global public health, while also making Moderna into the company it is today.

As part of our growth as an organization, and in reflection of our commercial success, Moderna has provided my family with financial security the likes of which I never imagined or, frankly, sought. In an effort to be as transparent as possible, I wanted to update you on how I intend to use my personal financial resources to better the world.

When I was a child growing up in France, I was fortunate enough to be raised and influenced by Jesuits. In their teachings, they focus on the idea of “magis”, or ensuring that you strive for excellence. The continued effort for excellence is embedded in what I do, and what we do at Moderna. Another powerful idea is that of servant leadership: having a mindset that you exist to serve a greater good. I also happened to marry my best friend, who has an enormous heart and who shares these beliefs.

With those ideals forming the basis of who I am, and strive to be, I wanted to announce a significant update: Brenda and I will be donating all the after-tax proceeds of my original stock options from when I joined Moderna in 2013. We believe this will result in a charitable donation of around \$355 million (assuming the stock is trading at around \$140/share), and this is after around \$280 million in state and federal tax payments.

In the further spirit of transparency, I would like to explain where this money is coming from, and why I am announcing this now.

My first stock option grant, as CEO of Moderna, was granted to me in 2013. It is a 10-year grant that expires in August 2023. I have never exercised a single stock option since joining Moderna in July 2011, almost 11 years ago. I have sold Moderna stock under 10b5-1 plans (which are pre-established plans that allow executives and others to buy or sell stock when they are not in possession of inside information), and gifted Moderna stock to charity, but all of this was stock I purchased with my family’s savings prior to the company going public. I am the only investor in the world who invested in Moderna by purchasing in the Series A, B, C, D, E, F and G fundraising rounds prior to our IPO.

If we do not exercise this stock option, it will expire and be worthless. As such, our choice is clear: Exercise the option and use this moment to create positive change in the world.

In trying to avoid a significant number of shares coming to the market at once and potentially impacting the price of Moderna’s shares, I have decided to set up a 10b5-1 plan where I

exercise 40,000 shares on Wednesday and 40,000 on Thursday each week, starting May 25, 2022, until the option is fully exercised around June 2023.

My family also has our investment entity OCHA LLC, which, under another 10b5-1 plan, sells 10,000 shares each Thursday. These proceeds are invested in private companies trying to have a positive impact on the world: healthcare companies and companies focused on addressing the adverse impact of climate change. The 10b5-1 plan for OCHA LLC is scheduled to run through the end of 2022.

In connection with the decision to set up a 10b5-1 plan to exercise my stock option, in March 2022, I also decided to terminate gifts and sales under my existing 10b5-1 plans. Under these plans, I have for the last several months donated 4,000 shares to charity every Wednesday, and sold 9,000 shares every Wednesday from the shares I own.

In the coming months, there may be uninformed commentary about my motivations for these sales, but I wanted to share this news now and to provide you with transparency on our plans.

I believe that the best days of Moderna are ahead. We are just getting started with our mRNA platform, and through all the uncertainty in the world today, one thing holds true to me—I believe that Moderna and mRNA technology will change the future of healthcare and make a tremendous impact on patients worldwide. This is just the beginning...

Cheers,

Stephane

Forward Looking-Statement Disclaimer

This post contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including regarding: Mr. Bancel's future exercises of his stock option granted on August 19, 2013; the terms of 10b5-1 plans entered into by Mr. Bancel and entities under his control; and Mr. Bancel's plan to contribute the after-tax proceeds from the exercise of the August 2013 stock option to charitable causes. The forward-looking statements in this post are neither promises nor guarantees, and you should not place undue reliance on these forward-looking statements because they involve known and unknown risks, uncertainties, and other factors, many of which are beyond the Company's control and which could cause actual results to differ materially from those expressed or implied by these forward-looking statements. These risks, uncertainties, and other factors include those other risks and uncertainties described under the heading "Risk Factors" in the Company's most recent Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission ("SEC") and in subsequent filings made by the Company with the SEC, which are available on the SEC's website at www.sec.gov. Except as required by law, the Company disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this post in the event of new information, future developments or otherwise. These forward-looking statements are based on the Company's current expectations and speak only as of the date hereof.