
**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) **November 5, 2004**

Momenta Pharmaceuticals, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

0-50797
(Commission File Number)

04-3561634
(IRS Employer
Identification No.)

675 West Kendall Street, Cambridge, MA
(Address of Principal Executive Offices)

02142
(Zip Code)

(617) 491-9700
(Registrant's telephone number, including area code)

(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 (see General Instruction A.2. below):

- 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 (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Results of Operations and Financial Condition.

On November 5, 2004, Momenta Pharmaceuticals, Inc., a Delaware corporation (the "Company"), held a public conference call featuring a presentation by senior management that included a discussion of the Company's results of operations for the quarter ended September 30, 2004. A transcript of the conference call is furnished as exhibit 99.1 to this Current Report on Form 8-K. In addition, the Company issued a related press release, dated November 5, 2004, to announce its financial results for the quarter ended September 30, 2004. The full text of the press release issued in connection with the announcement is furnished as exhibit 99.2 to this Current Report on Form 8-K.

The information in this Form 8-K (including exhibit 99.1 and exhibit 99.2) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (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 a filing.

Item 9.01 Financial Statements and Exhibits**(c) Exhibits**

The following exhibits relating to Item 2.02 shall be deemed to be furnished, and not filed:

- 99.1 Transcript of the November 5, 2004 conference call regarding fiscal 2004 third quarter earnings of Momenta Pharmaceuticals, Inc.
- 99.2 Press release issued by Momenta Pharmaceuticals, Inc. dated November 5, 2004.

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.

MOMENTA PHARMACEUTICALS, INC.

By: /s/ RICHARD P. SHEA

Richard P. Shea
Chief Financial Officer
(Principal Financial Officer)

Date: November 10, 2004

EXHIBIT INDEX

Exhibit No.	Description
99.1	Transcript of the November 5, 2004 conference call regarding fiscal 2004 third quarter earnings of Momenta Pharmaceuticals, Inc.
99.2	Press release issued by Momenta Pharmaceuticals, Inc., dated November 5, 2004.

Operator

Good day, ladies and gentlemen, and welcome to the third quarter 2004 Momenta Earnings Conference Call. My name is Anne Marie and I will be your coordinator for today.

(OPERATOR INSTRUCTIONS)

I would now like to turn the presentation over to Ms. Valerie Threlfall, Senior Manager of Strategic Product Development. Please proceed.

Valerie Threlfall - Momenta Pharmaceuticals, Inc. - Senior Manager, Strategic Product Development

Thank you, Anne Marie. With me today from Momenta are Alan Crane, Chairman and Chief Executive Officer and Rick Shea, Chief Financial Officer. During today's call Rick will begin with a discussion of the company's financials for the quarter and then Alan will provide a strategic overview and discuss developments in the quarter and upcoming milestones.

Before we begin, I would like to remind you that various remarks that we may make about the company's future expectations, plans and prospects constitute forward-looking statements for the purposes of the Safe Harbor Provisions under the Private Securities Litigation Reform Act of 1995.

Actual results may differ materially from those indicated by these forward-looking statements as a result of various important factors, including those discussed in the risk factor section of the final prospectus relating to our initial public offering, which is on file with the SEC. In addition, any forward-looking statements represent our views only as of today and should not be relied upon as representing our views as of any subsequent date.

While we may elect to update forward-looking statements at some point in the future, we specifically disclaim any obligation to do so, even if our estimates change, and therefore you should not rely on these forward-looking statements as representing our view as of any date subsequent to today.

I will now turn the call over to Rick to begin the call.

Richard Shea - Momenta Pharmaceuticals, Inc. - CFO, VP

Thanks, Valerie. It's a pleasure for us here at Momenta to welcome all of you to our first financial results call as a public company. Following our IPO in late June, our third quarter financial results were in line with our expectations. We ended the quarter with a strong cash position and we continue to make significant progress in our product development efforts.

While it occurred in our second quarter, I want to take a minute to summarize our initial public offering, as it was the most significant financial event for us this year to date. We completed the IPO on June 25, 2004 and raised net proceeds of \$35.3 million from the sale of approximately 6.2 million shares, including the exercise of the underwriters overallotment. In October we were added to the Russell 3000, a significant small cap index, and we were one of the few recent biotech IPOs to be included.

Let me now review the key financial highlights for the third quarter of 2004. Total revenues were \$1.8 million for the quarter ended September 30, 2004, and \$5.0 million for the nine months ended September 30, 2004. There were no revenues through September 30, 2003. Our revenue in 2004 was derived from our collaboration with Sandoz, an affiliate of Novartis.

Under the collaboration, Momenta and Sandoz have agreed to jointly develop, manufacture and commercialize our lead product, M-Enoxaparin, a technology-enabled generic version of the drug Lovenox, and Sandoz is responsible for funding substantially all the costs associated with M-Enoxaparin.

Research and development expenses were \$4.5 million for the quarter ended September 30, 2004 as compared with \$1.4 million for the prior period. The increase was due primarily to increased personnel and related costs as a result of increased headcount and to increased costs related to the M-Enoxaparin program.

General and administrative expenses were \$1.9 million for the quarter ended September 30, 2004 compared with \$1.0 million for the prior year's third quarter, primarily due to an increase in stock compensation expense, increased personnel and related costs as a result of increased headcount, and also to additional insurance coverage and increased professional fees.

The net loss for the quarter was \$4.3 million compared to a net loss of \$2.4 million for the prior period. The year-to-date net loss was \$9.7 million.

We ended the third quarter with \$59.4 million in cash and marketable securities compared with \$12.6 million in December 31, 2003. Our third quarter cash balance includes \$1.5 million of restricted cash associated with our recent lease at 675 West Kendall Street in Cambridge, Mass.

Since our cash balance at June 30, 2004 was \$64.0 million, our cash burn for the quarter was \$4.6 million. Our year-to-date cash burn was \$8.9 million. We expect that our cash burn for the full year will be approximately \$12.0 million, so the fourth quarter burn is projected to be approximately \$3.1 million.

Our projected cash burn for the fourth quarter represents cash usage on operations of approximately \$4.8 million, offset by the proceeds from an anticipated equipment lease line for equipment acquired in 2004.

I will now turn the call over to Momenta's Chairman and CEO, Alan Crane.

Alan Crane - Momenta Pharmaceuticals, Inc. — Chairman and CEO

Thanks very much, Rick.

Since this is our first call, let me begin with a short overview of Momenta. We are a company specializing in the sequencing of complex sugars and the application of these approaches to the development of therapeutics. As you may know, sugars play a critical role in basic biology, broadly in major human diseases and in the action of protein therapeutics.

However, until now there have been many technical challenges to understanding sugars in the same way that we understand DNA and proteins. In particular, it has been challenging to sequence or fully chemically characterize sugars. This is because sugars are considerably more complex than DNA and proteins.

The ability to chemically characterize molecules is critical to understanding how they function in biological systems. Momenta's technology enables rapid, precise and comprehensive sequencing of complex sugars. The implications of sequencing sugars are far reaching for understanding basic disease mechanisms and improving existing marketed therapeutics that contain sugars.

We are applying our technology to product development in three ways. First, we are pursuing near-term commercial opportunities by creating generic versions of complex drugs containing sugars. Second, we are applying our technology to create improved versions of existing marketed drugs based on our unique ability to link specific sugar structures to biological function.

And finally, we are seeking to create novel drugs, given our understanding of the role of sugars in disease. For example, our current area of focus in drug discovery is in oncology, where we have identified sugars that play an important role in both the metastases and apoptosis or death of cancer cells.

Our most advanced product is M-Enoxaparin, a technology-enabled generic version of Lovenox, which is the market leading low molecular weight heparin that sold almost \$2 billion in 2003 and is projected by analysts to exceed \$3 billion in sales during the next several years.

Lovenox is a complex mixture of sugars that has not been fully characterized. In order to have an approved generic product, according to the FDA's regulations, a company must demonstrate that the generic product has the same active ingredients as the marketed drug. While this is relatively easy to do for small molecule drugs, it is much more difficult to do with drugs which are complex mixtures, such as low molecular weight heparins.

The complexity contained in Lovenox, which is a mixture of literally thousands of complex sugar chains, has posed a critical barrier to creating a generic Lovenox. We at Momenta, however, have the ability to characterize Lovenox. We believe that our proprietary technology provides us with a strong competitive advantage with the potential to create a single generic to Lovenox, resulting in a significant economic opportunity.

We plan to file a regulatory application - an abbreviated new drug application, or ANDA - for M-Enox by mid-2005. Our collaborator to develop and market M-Enox is Sandoz/Novartis, the world leader in complex generics. It's an equal partnership with joint-decision making and joint profit sharing, with Sandoz paying substantially all of the development, commercialization and legal costs, as well as up to \$55 million in milestone payments, for the product.

We believe that our technology has the potential to be applied to a number of other major marketed products, in addition to Lovenox. For example, our technology has the potential to be applied to provide structural information about protein drugs (or biologics) that contain sugars. A key issue with protein drugs is the difficulty in completely characterizing the sugars that coat them.

Considering that more than 80% of therapeutic proteins contain sugars, Momenta's technology could play a critical role in this area and be the source of additional nearer-term product opportunities.

Our other product candidates include M-Dalteparin, a generic version of Pfizer's low molecular weight heparin product, Fragmin, M-118, a preclinical improved low molecular weight heparin, a sugar-mediated technology facilitating non-invasive delivery of proteins, and a discovery platform focused initially on oncology.

Now I'd like to turn to our most recent developments. First, as Rick noted, we completed our IPO on June 25, approximately three years after the company's founding, which we think is a testament to the quality and innovative nature of both our technology platform and our business model, as well as the opportunity represented by M-Enoxaparin.

Next, during the quarter we made a strategic decision to develop an alternate manufacturing process for M-118, our preclinical novel low molecular weight heparin candidate targeted for acute coronary syndromes. We have made this decision now rather than waiting until a later stage in the product's clinical development as we believe this alternate process will result in a more efficient, higher quality and better, more reproducible manufacturing of the drug substance required for future clinical and commercial programs.

It also has the potential to reduce near-term development costs for M-118. This process development effort is anticipated, however, to cause a 6 to 12-month delay in the filing of the investigational new drug application, or IND, for M-118 from the company's previously disclosed targeted filing date of June 2005. We believe that this decision is consistent with our philosophy of pursuing high quality clinical programs while exercising fiscal responsibility with respect to our preclinical opportunities.

Next, in July we signed amendments to existing licenses with the Massachusetts Institute of Technology, which provide us with exclusive rights to newly discovered enzymes used for sequencing of complex sugars for commercial purposes. The licensed intellectual property covers additional enzymes that can be used to analyze multiple types of sugars.

We are excited about these new enzymes as we believe that continued additions to our technology, will expand the company's capabilities for analysis of complex sugars and help position us as a clear leader in the sugar space.

Momenta also recently co-authored a review article describing the opportunities associated with new technologies for analyzing complex sugars and highlighting the potential of sugars for therapeutic drug development in the October 2004 issue of the nature publication *Nature Reviews Drug Discovery*. Co-authors of the article included Momenta co-founder and MIT Professor of Biological Engineering, Ram Sasisekharan and Zach Shriver, a principle scientist at Momenta.

Let me finish up by reviewing our upcoming milestones. First, on the regulatory side, we expect advances in our pipeline as follows. We expect to file the ANDA for M-Enoxaparin by mid-2005. This is the key milestone for commercializing our lead product.

Next, we expect to file an ANDA for M-Dalteparin by mid-2006. As I described earlier, M-Dalteparin is the technology-enabled form of Fragmin, the second most widely sold low molecular weight heparin in the U.S. after Lovenox. Like M-Enoxaparin, M-Dalteparin is a complex mixture of sugars that we believe can only be characterized using our technology.

On the preclinical front, we have exciting programs with significant longer term potential. As we had mentioned, we expect to file an IND for our preclinical candidate M-118 during the first half of 2006. In addition, we expect to advance multiple preclinical candidates over the remainder of the year, especially in the areas of oncology and drug delivery. We'll continue to update you on the progress of our pipeline going forward.

Finally, on the business development side, we are continuing to look for near-term opportunities to balance our portfolio. We believe that business development and partnering efforts are important for increasing the overall diversity of our portfolio.

As you can tell, we have a number of upcoming developments and we are excited with our progress. We will continue to keep you updated on our achievements on future calls. We're now happy to take any questions that you might have.

Operator?

Operator

(OPERATOR INSTRUCTIONS)

And your first question comes from Matthew Geller of CIBC World Market. Please proceed.

Matthew Geller - CIBC World Markets - Analyst

Several questions here. First of all, can you talk a little bit - are there any updates on your talks with the FDA about the definition of equivalence at the FDA, status of (inaudible) ANDAs and any clarification you can give on patent proceedings?

Alan Crane - Momenta Pharmaceuticals, Inc. — Chairman and CEO

Thank you very much, Matt. So, I think first on the regulatory front, I think your questions fall into sort of the regulatory category on M-Enoxaparin and then second, the legal front. On the regulatory front, we have not publicly talked about discussions with the FDA on M-Enoxaparin, but I think certain information that has come out in the last quarter relates to responses that Teva and Amphastar have both made publicly to the Aventis Citizens Petition.

And I think that those responses highlight a couple of important points. First of all, they clearly indicate that Teva and Amphastar have not fully characterized enoxaparin. And secondly, they highlight that Teva and Amphastar are requesting from the FDA that it shouldn't be necessary to fully characterize enoxaparin. So, we think this is a strong, clear demonstration of issues potentially associated with these filings given lack of full characterization.

On the legal front, an important development in the third quarter was the rejection by the United States Patent and Trademark Office, of the Aventis reissue application. Aventis submitted a reissue application back in 2003 in an attempt to change certain specifications associated with the Lovenox patent.

And in April of 2004 the U.S.P.T.O actually issued a non-final rejection, not only of the request for reissue, but of all the claims in the '618 Lovenox patent. Subsequently, Aventis responded to that non-final rejection in May to make arguments as to why there should not be a rejection of the claim.

And then on July 22, the U.S.P.T.O. actually issued a final rejection of all the claims in the '618 Lovenox patent, which is the only patent that will be protecting Lovenox after December of this year. So, we feel that this is a very important and extremely positive development. Aventis does have the ability to appeal that decision and that appeal process can take up to a couple of years.

We anticipate that appeal process will continue to move forward but actually will not delay our timeline for commercialization given our plans to file an ANDA for M-Enoxaparin in June and our plans then to have the FDA review that application, which is typically a one- to two-year-period. The average review time for an ANDA today is 16 months. So, that time period for our filing and then the review period is not that different from the typical appeal period for a patent such as this.

Matthew Geller - CIBC World Markets - Analyst

OK. Thanks a lot.

Alan Crane - Momenta Pharmaceuticals, Inc. — Chairman and CEO

OK. Thank you, Matt.

Operator

As a reminder, ladies and gentlemen, if you wish to ask a question, please press star, one on your touch-tone phone. You have no further questions at this time. I'd like to turn the presentation back to Mr. Crane for closing remarks.

Alan Crane - Momenta Pharmaceuticals, Inc. — Chairman and CEO

Thank you very much. We appreciate your participation on our first call and look forward to future calls. Thanks a lot.

Operator

Thanks for your participation in today's conference. This does conclude the presentation. You may now disconnect. Have a great day.

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Momenta Pharmaceuticals Reports Financial Results for Third Quarter 2004

CAMBRIDGE, MA — November 5, 2004 — Momenta Pharmaceuticals, Inc. (Nasdaq: MNTA), a biotechnology company developing drugs based on sugar sequencing technology, today announced its financial results for the quarter ended September 30, 2004 and reported on recent corporate developments.

For the quarter ended September 30, 2004, the Company reported a net loss of \$4.3 million compared with a net loss of \$2.4 million for the same period in 2003. The Company's net loss for the nine months ended September 30, 2004 was \$9.7 million compared with a net loss of \$5.7 million for the same period in 2003. Net loss attributable to common stockholders for the quarter ended September 30, 2004 was \$4.3 million, or \$0.18 per share compared with \$3.1 million or \$1.45 per share for the same period in 2003. Net loss attributable to common stockholders for the nine months ended September 30, 2004 was \$32.0 million, or \$2.99 per share compared to \$6.9 million, or \$3.77 per share, for the same period in 2003.

"During the quarter, we continued to advance our lead product, M-Enoxaparin and we remain on track to file the ANDA for M-Enoxaparin by mid-2005," commented Alan Crane, Chairman and CEO.

At September 30, 2004, the Company held cash, cash equivalents, and short-term investments of approximately \$59.4 million, including \$1.5 million of restricted cash associated with its recent lease, compared with \$12.6 million as of December 31, 2003. The Company received net proceeds of \$35.3 million from its initial public offering of common stock which was completed on June 25, 2004.

The Company reported revenues under its collaborative agreement with Sandoz, an affiliate of Novartis AG, of \$1.8 million for the quarter ended September 30, 2004 and \$5.0 million for the nine months ended September 30, 2004. Under the collaboration, Momenta and Sandoz have agreed to jointly develop, manufacture, and commercialize M-Enoxaparin, a technology-enabled generic version of the drug Lovenox®, and Sandoz is responsible for funding substantially all of the development, regulatory, legal and commercialization costs associated with M-Enoxaparin. The Company reported no collaborative revenue for the nine months ended September 30, 2003.

Research and development expenses for the quarter ended September 30, 2004 were \$4.5 million, compared to \$1.4 million for the same period in 2003, while research and development expenses for the nine months ended September 30, 2004 were \$10.2 million compared to \$3.2 million for the same period in the prior year. The increase in research and development spending was primarily due to increased personnel and related costs as a result of increased headcount, and increased expenses associated with the M-Enoxaparin program.

General and administrative expenses for the quarter ended September 30, 2004 totaled \$1.9 million, compared with \$1.0 million for the same period in 2003. General and administrative expenses for the nine months ended September 30, 2004 were \$4.8 million, compared with \$2.5 million for the same period in 2003. The increase in general and administrative spending was primarily due to an increase in stock compensation expense, increased personnel and related costs as a result of increased headcount, additional insurance coverage and increased professional fees.

Recent Developments

M118, the Company's preclinical novel low molecular weight heparin candidate targeted for acute coronary syndromes, is currently in preclinical development. The Company has made a strategic decision to develop an alternate manufacturing process for M118 now rather than waiting until a later stage in the product's clinical development. This process development effort is intended to result in a more efficient and reproducible process for manufacturing the drug substance required for future clinical and commercial programs and has the potential to reduce near-term development costs for M118. Development of the alternate manufacturing process is anticipated to cause a six to twelve month delay in the filing of the IND for M118 from the Company's previously disclosed target filing date of June 2005.

Separately, in July 2004, the Company signed amendments to agreements which provide Momenta with exclusive licenses to the Massachusetts Institute of Technology's rights to newly discovered enzymes used for sequencing of complex sugars for commercial purposes. The licensed intellectual property covers additional enzymes which will be used to expand the company's capabilities for

analysis of complex sugars.

Momenta's accomplishments in the sequencing and synthesis of complex sugars were recently highlighted in the October issue of *Nature Reviews Drug Discovery*. This review article describes the challenges associated with analyzing complex sugars and highlights the vast potential of sugars for therapeutic drug development.

In September 2004, the Company moved to occupy new office and lab space at 675 West Kendall Street in Cambridge, MA.

Conference Call Information

Management will host a conference call on Friday, November 5, 2004 at 10:00 am EST to provide an update on the company and discuss third quarter results. To access the call, please dial 800-299-0148 (domestic) or 617-801-9711 (international) five minutes prior to the scheduled conference call time and provide the access code 35895628. A replay of the call will be available approximately 2 hours after the call and will be accessible through November 12, 2004. To access the replay, please dial 888-286-8010 (domestic) or 617-801-6888 (international) and provide the access code 159506679.

A live audio webcast of the call will be available on the "Investors" section of the Company's website, www.momentapharma.com. Please go to the site at least 15 minutes prior to the call in order to register, download, and install any necessary software. An archived version of the webcast will be posted on the Momenta website approximately two hours after the call and will be available through November 19, 2004.

About Momenta

Momenta Pharmaceuticals, Inc. is a biotechnology company specializing in the detailed structural analysis and design of complex sugars for the development of technology-enabled generic products, improved versions of existing drugs, novel drugs, and the discovery of new biological processes. The Company's most advanced product candidate is M-Enoxaparin, a technology-enabled generic version of Lovenox®. Based on its understanding of complex sugars, Momenta has created a diversified pipeline of novel discovery and development candidates. Momenta was founded in 2001 and is headquartered in Cambridge, MA.

To receive additional information about Momenta, please visit the website at www.momentapharma.com, which does not form a part of this press release.

Forward Looking Statements

Statements in this press release regarding Momenta Pharmaceuticals, Inc.'s future financial performance including statements regarding our results of operations, development and manufacturing efforts, and any other statements about management's future expectations, beliefs, goals, plans or prospects constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Momenta's actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including those factors contained in Momenta's final prospectus dated June 21, 2004 filed with the Securities and Exchange Commission in connection with Momenta's initial public offering under the section "Risk Factors," as well as other documents that may be filed by Momenta from time to time with the Securities and Exchange Commission. Forward-looking statements include statements regarding Momenta's expectations, beliefs, intentions or strategies regarding the future and can be identified by forward-looking words such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "should", "will", and "would" or similar words. Momenta assumes no obligations to update the information included in this press release.

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MOMENTA PHARMACEUTICALS, INC.
Unaudited Condensed Balance Sheets
(in thousands)

	September 30, 2004	December 31, 2003
Assets		
Cash and marketable securities	\$ 57,916	\$ 12,607
Restricted cash	1,485	—
Other assets	5,685	3,477
Total assets	\$ 65,086	\$ 16,084
Liabilities, Redeemable Convertible Preferred Stock and Stockholders' Equity (Deficit)		
Current liabilities	\$ 3,782	\$ 1,843
Other liabilities	429	795
Redeemable convertible preferred stock	—	27,225
Stockholders' equity (deficit)	60,875	(13,779)
Total liabilities, redeemable convertible preferred stock and stockholders' equity (deficit)	\$ 65,086	\$ 16,084

MOMENTA PHARMACEUTICALS, INC.
Unaudited Condensed Statement of Operations
(in thousands, except per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2004	2003	2004	2003
Collaboration revenue	\$ 1,843	\$ —	\$ 4,994	\$ —
Operating expenses:				
Research and development*	4,481	1,423	10,229	3,150
General and administrative*	1,852	957	4,841	2,529
Total operating expenses	6,333	2,380	15,070	5,679
Loss from operations	(4,490)	(2,380)	(10,076)	(5,679)
Other income, net	220	—	334	—
Net loss	(4,270)	(2,380)	(9,742)	(5,679)
Deemed dividend related to beneficial conversion feature of Series C redeemable convertible preferred stock	—	—	(20,389)	—
Dividends and accretion to redemption value of redeemable convertible preferred stock	—	(696)	(1,852)	(1,202)
Net loss attributable to common stockholders	\$ (4,270)	\$ (3,076)	\$ (31,983)	\$ (6,881)
Basic and diluted net loss attributable to common stockholders per common share	\$ (0.18)	\$ (1.45)	\$ (2.99)	\$ (3.77)
Shares used in computing basic and diluted net loss attributable to common stockholders per common share	24,309	2,117	10,691	1,826
*Includes stock-based compensation of the following:				
Research and development	\$ 120	\$ 30	\$ 319	\$ 78
General and administrative	247	146	1,200	388
Total stock-based compensation	\$ 367	\$ 176	\$ 1,519	\$ 466

Contact: Momenta Pharmaceuticals, Inc., Valerie Threlfall, 617-395-5116