

MOMENTA PHARMACEUTICALS INC
Form DEF 14A
April 26, 2019

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

SCHEDULE 14A

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

Momenta Pharmaceuticals, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
(1) Title of each class of securities to which transaction applies:

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- (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - (4) Proposed maximum aggregate value of transaction:
 - (5) Total fee paid:
- o Fee paid previously with preliminary materials.
- o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
- (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:
-

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MOMENTA PHARMACEUTICALS, INC.
301 Binney Street
Cambridge, Massachusetts 02142

April 26, 2019

To Our Stockholders:

You are cordially invited to attend the 2019 Annual Meeting of Stockholders of Momenta Pharmaceuticals, Inc. to be held at 10:30 a.m., Eastern time, on Wednesday, June 19, 2019, at the Marriott Hotel, 50 Broadway, Cambridge, Massachusetts 02142.

The Notice of Meeting and Proxy Statement on the following pages describe the matters to be presented at the meeting.

It is important that your shares be represented at this meeting to assure the presence of a quorum. Whether or not you plan to attend the meeting, we hope that you will have your stock represented by voting your shares over the Internet or by telephone as provided in the instructions set forth on the enclosed proxy card, or by completing, signing, dating and returning your proxy in the enclosed envelope, *as soon as possible*. Your stock will be voted in accordance with the instructions you have given in your proxy.

Thank you for your continued support.

Sincerely,

Craig A. Wheeler
President and Chief Executive Officer

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MOMENTA PHARMACEUTICALS, INC.
301 Binney Street
Cambridge, Massachusetts 02142

NOTICE OF 2019 ANNUAL MEETING OF STOCKHOLDERS

To Be Held on June 19, 2019

To Our Stockholders:

NOTICE IS HEREBY GIVEN that the 2019 Annual Meeting of Stockholders of Momenta Pharmaceuticals, Inc., or the Annual Meeting, will be held on Wednesday, June 19, 2019, at 10:30 a.m., Eastern time, at the Marriott Hotel, 50 Broadway, Cambridge, Massachusetts 02142. At the Annual Meeting, stockholders will consider and vote on the following matters:

1. to elect Steven C. Gilman, Thomas P. Koestler and Elizabeth Stoner to our board of directors to serve as Class III directors, each for a term of three years;
2. to ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2019;
3. to approve, on an advisory (non-binding) basis, the compensation of our named executive officers; and
4. to approve the amendment and restatement of the Momenta Pharmaceuticals, Inc. 2013 Incentive Award Plan, which, among other things, increases the number of shares authorized for issuance by 4,000,000 shares.

The stockholders will also act on any other business that may properly come before the Annual Meeting or any postponement, continuation or adjournment thereof.

Stockholders of record at the close of business on Tuesday, April 23, 2019, are entitled to notice of, and to vote at, the Annual Meeting or any postponement, continuation or adjournment thereof. Your vote is important regardless of the number of shares you own.

We hope that all stockholders will be able to attend the Annual Meeting in person. However, to ensure that a quorum is present at the Annual Meeting, please vote your shares over the Internet or by telephone as provided in the instructions set forth on the enclosed proxy card, or complete, date, sign and promptly return the enclosed proxy card whether or not you expect to attend the Annual Meeting. A postage-prepaid envelope, addressed to Broadridge Financial Solutions, which is serving as proxy tabulator, has been enclosed for your convenience. If you attend the Annual Meeting in person, your proxy will, upon your written request, be returned to you and you may vote your shares in person.

By Order of the Board of Directors,

Alejandra Carvajal
Secretary

Cambridge, Massachusetts
April 26, 2019

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**MOMENTA PHARMACEUTICALS, INC.
301 BINNEY STREET
CAMBRIDGE, MASSACHUSETTS 02142**

PROXY STATEMENT

*For the 2019 Annual Meeting of Stockholders
To Be Held on Wednesday, June 19, 2019*

GENERAL INFORMATION ABOUT VOTING

This proxy statement and the enclosed proxy card are being furnished in connection with the solicitation of proxies by the board of directors of Momenta Pharmaceuticals, Inc., also referred to in this proxy statement as the "Company", "Momenta", "we" or "us", for use at the 2019 Annual Meeting of Stockholders to be held on Wednesday, June 19, 2019, at 10:30 a.m., Eastern time, at the Marriott Hotel, 50 Broadway, Cambridge, Massachusetts 02142, and at any postponement, continuation or adjournment thereof. You may obtain directions to the location of the Annual Meeting by contacting Alejandra Carvajal, Secretary, Momenta Pharmaceuticals, Inc., 301 Binney Street, Cambridge, Massachusetts 02142, telephone: (617) 491-9700.

Our 2018 Annual Report to Stockholders for the fiscal year ended December 31, 2018 is being mailed to stockholders with the mailing of these proxy materials on or about May 1, 2019.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders To Be Held on June 19, 2019:

This proxy statement and our 2018 Annual Report on Form 10-K to Stockholders are available for viewing, printing and downloading at <http://ir.momentapharma.com/financial-information/annuals-and-proxies>.

A copy of our Annual Report on Form 10-K for the fiscal year ended December 31, 2018 as filed with the Securities and Exchange Commission, except for exhibits, will be furnished without charge to any stockholder upon request to Momenta Pharmaceuticals, Inc., 301 Binney Street, Cambridge, Massachusetts 02142, Attention: Alejandra Carvajal, facsimile: (617) 621-0431, by calling (617) 491-9700 or is available on our website at <http://ir.momentapharma.com/financial-information/annuals-and-proxies>.

Momenta's Voting Securities

Holders of record of our common stock at the close of business on Tuesday, April 23, 2019, will be entitled to notice of, and to vote at, the Annual Meeting or any postponement, continuation or adjournment of the Annual Meeting. On that date, 98,611,279 shares of our common stock were issued and outstanding. Each share of common stock entitles the holder thereof to one vote with respect to all matters submitted to stockholders at the Annual Meeting. We have no other securities entitled to vote at the Annual Meeting.

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Voting Your Shares

If you are the record holder of your shares, you may vote in one of four ways. You may vote by submitting your proxy over the Internet, by telephone, or by mail or you may vote in person at the Annual Meeting. A 16-digit control number that is provided on the enclosed proxy card is needed for voting over the telephone or Internet.

You may vote over the Internet. If you have Internet access, you may vote your shares from any location in the world by following the "Vote by Internet" instructions set forth on the enclosed proxy card.

You may vote by telephone. You may vote your shares by following the "Vote by Phone" instructions set forth on the enclosed proxy card.

You may vote by mail. You may vote by completing, dating and signing the proxy card that accompanies this proxy statement and promptly mailing it in the enclosed postage-prepaid envelope. You do not need to put a stamp on the enclosed envelope if you mail it in the United States.

You may vote in person. If you attend the Annual Meeting, you may vote by delivering your completed proxy card in person or you may vote by completing a ballot. Ballots will be available at the meeting.

If the shares you own are held in your bank or brokerage firm account in a fiduciary capacity (typically referred to as being held in "street name"), you can vote by following the directions provided to you by your bank or brokerage firm. If the shares you own are held in street name and you wish to vote in person at the Annual Meeting, you must obtain a "legal proxy" from the organization that holds your shares. A legal proxy is a written document that will authorize you to vote your shares held in street name at the Annual Meeting. Please contact the organization that holds your shares for instructions on how to obtain a legal proxy. You must bring a copy of the legal proxy to the Annual Meeting and present it with your ballot in order for your vote to be counted.

Your Voting Instructions

The shares represented by all valid proxies will be voted as specified in those proxies. If the shares you own are held in your name and you return a duly executed proxy without specifying how your shares are to be voted, they will be voted as follows in accordance with the recommendations of our board of directors:

FOR the election of Steven C. Gilman, Thomas P. Koestler and Elizabeth Stoner as Class III directors;

FOR the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm;

FOR the approval, on an advisory (non-binding) basis, of the compensation of our named executive officers;

FOR the approval of the amendment and restatement of the Momenta Pharmaceuticals, Inc. 2013 Incentive Award Plan; and

in the discretion of the persons appointed as proxies on any other items that may properly come before the Annual Meeting.

If the shares you own are held in street name, the bank or brokerage firm, as the record holder of your shares, is required to vote your shares in accordance with your instructions. You should direct your broker how to vote the shares held in your account. Under applicable stock exchange rules, if you do not instruct your broker on how to vote your shares, your broker will be able to vote your shares

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with respect to certain "routine" matters, but will not be allowed to vote your shares with respect to certain "non-routine" matters. The ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm is a routine matter. Each other proposal to be voted on at the Annual Meeting is a non-routine matter. A broker "non-vote" occurs when a broker submits a proxy form but declines to vote on a particular matter because the broker has not received voting instructions from the beneficial owner.

Revoking Your Proxy or Changing Your Vote

Voting over the Internet or by telephone or execution of a proxy will not in any way affect a stockholder's right to attend the Annual Meeting and vote in person. A proxy may be revoked before it is used to cast a vote. If the shares you own are held in your name, you can revoke a proxy by doing one of the following:

file with our Secretary, at or before the taking of the vote at the Annual Meeting, a written notice of revocation bearing a later date than the proxy;

duly execute a later-dated proxy relating to the same shares and deliver it to our Secretary before the taking of the vote; or

attend the Annual Meeting and vote in person. However, your attendance at the Annual Meeting will not automatically revoke your proxy unless you vote again at the Annual Meeting.

Any written notice of revocation or subsequent proxy should be sent to us at the following address: Momenta Pharmaceuticals, Inc., 301 Binney Street, Cambridge, MA 02142, Attention: Alejandra Carvajal, Secretary.

If the shares you own are held in street name, you will need to follow the directions provided to you by your bank or brokerage firm to change your vote.

Votes Required

The presence in person or representation by proxy of the holders of a majority of the shares of common stock issued and outstanding and entitled to vote at the Annual Meeting is necessary to establish a quorum for the transaction of business. If a quorum is not present, the Annual Meeting will be adjourned until a quorum is obtained.

The proposal regarding the election of directors requires, for each director nominee, that the votes cast for such nominee exceed the votes cast against such nominee. This means that each of the director nominees for election at our Annual Meeting must receive more "FOR" votes than "AGAINST" votes in order to be elected as a Class III director. The ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm, the approval, on an advisory (non-binding) basis, of the compensation of our named executive officers, and the approval of the amendment and restatement of the Momenta Pharmaceuticals, Inc. 2013 Incentive Award Plan, each require the approval of a majority in voting power of the votes cast affirmatively or negatively by the holders entitled to vote on the proposal. The votes will be counted, tabulated and certified by a representative of Broadridge Financial Solutions, the Company's inspector of elections for the Annual Meeting.

Counting of Votes

Abstentions and broker non-votes are included in the shares present or represented at the Annual Meeting for purposes of determining whether a quorum is present. With respect to the election of directors, abstentions and broker non-votes will not affect the voting results. With respect to the proposal regarding the ratification of the appointment of the Company's independent registered public accounting firm, abstentions will not affect the voting results. Because brokers have discretionary authority to vote on the ratification of the independent registered public accounting firm, we do not expect any broker non-votes in connection with the ratification. With respect to all other proposals to be voted on at the Annual Meeting, abstentions and broker non-votes will not affect the voting results.

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**PROPOSAL ONE
ELECTION OF DIRECTORS**

Board Recommendation

The board of directors recommends a vote FOR the election of each of Steven C. Gilman, Thomas P. Koestler and Elizabeth Stoner as Class III directors.

We have three classes of directors, currently consisting of three Class I directors, three Class II directors and three Class III directors. At each annual meeting, directors are elected for a term expiring on the date of the third annual meeting following the annual meeting at which they are elected. The terms of the three classes are staggered in a manner so that only one class is elected by stockholders annually. Steven C. Gilman, Thomas P. Koestler and Elizabeth Stoner are currently serving as Class III directors, and are being nominated by the Board for re-election as Class III directors at the Annual Meeting. The Class III directors elected this year will serve as members of our board of directors until the 2022 annual meeting of stockholders and until their respective successors are elected and qualified or their earlier death, resignation or removal.

In accordance with our corporate governance guidelines, if any of the directors nominated for re-election at the Annual Meeting fail to receive more votes cast "FOR" his or her re-election than "AGAINST" his or her re-election, such director must promptly tender his or her resignation for the board of directors' consideration. Our nominating and corporate governance committee or a committee of independent directors designated by our board of directors will then make a recommendation to our board of directors to accept or reject the tendered resignation. Our board of directors will have 90 days from the date the election results from our Annual Meeting are certified to notify the resigning director of its decision. Our board of directors may consider all relevant factors in making its decision, including any stated reasons for "AGAINST" votes, whether the underlying cause of the "AGAINST" votes are curable, the length of service and contributions to the Company of the resigning director, and whether the resignation would cause us to fail to comply with any applicable rules or requirements, would lead to a "change of control" as determined pursuant to any financing or other material agreement, or would cause us to default under any material agreements. If the resigning director's tendered resignation is not accepted or the director does not otherwise submit his resignation, such director will continue to serve on our board of directors until his successor is duly elected and qualified, or his earlier resignation or removal. If the resigning director's tendered resignation is accepted by our board of directors, then our board of directors, in its sole discretion, may fill any resulting vacancy or decrease the size of the board in accordance with our bylaws.

The persons named in the enclosed proxy card will vote as directed on the proxy card (or through the Internet or telephonic voting) or, if you return a duly executed proxy card without specifying how your shares are to be voted, the persons named in the enclosed proxy card will vote to elect Drs. Gilman, Koestler and Stoner as Class III directors. Drs. Gilman, Koestler and Stoner currently serve on our board of directors. The nominees have indicated their willingness to continue to serve if elected. However, if any director nominee should be unable to serve, or for good cause will not serve, the shares of common stock represented by proxies may be voted for a substitute nominee designated by our board of directors, or our board of directors may reduce its size. Our board of directors has no reason to believe that any of the nominees will be unable to serve if elected.

No director, nominee for election as a director or executive officer is related by blood, marriage or adoption to any other director, nominee for election as a director or executive officer. No arrangements or understandings exist between any director or nominee for election as a director and any other person pursuant to which such person is to be selected as a director or nominee for election as a director.

Table of Contents**Our Board of Directors**

The biographies of each of our current Class I and Class II directors and the three Class III directors, who are also our Class III director nominees, are below. Each of the biographies also highlights specific experience, qualifications, attributes and skills that led our board of directors to conclude that such person should serve as a director. We also believe that all of our director nominees have a reputation for integrity, honesty and adherence to high ethical standards and have each demonstrated business acumen and an ability to exercise sound judgment, as well as a commitment of service to our Company and our board of directors.

Name	Age	Director Since	Principal Occupation, Other Business Experience During the Past Five Years and Other Directorships
Class III directors nominees to be elected at the 2019 Annual Meeting (if elected, terms to expire in 2022)			
Steven C. Gilman(2)(4)	66	2016	Steven C. Gilman, Ph.D., has been a director since June 2016. From March 2016 to April 2019, Dr. Gilman served as the chief executive officer of ContraFect Corporation, a publicly traded biotechnology company. Until 2015, he served as the executive vice president, Research & Development and chief scientific officer at Cubist Pharmaceuticals, a biopharmaceutical company, until its acquisition by Merck & Co. In addition to his service on ContraFect Corporation's board of directors, where he served as chairman of the board of directors from May 2015 to April 2019, and currently serves as vice chairman, Dr. Gilman currently serves on the boards of directors of publicly traded biotechnology companies, Akebia Therapeutics, Inc., serving on the research and development committee, SCYNEXIS Inc., serving on the nominating and corporate governance and audit committees, and Vericel Corporation, serving on the compensation committee. Dr. Gilman served on the board of directors of Keryx Biopharmaceuticals, Inc. until its merger with Akebia in December 2018. Dr. Gilman received his Ph.D. and M.S. degrees in microbiology from Pennsylvania State University, his post-doctoral training at Scripps Clinic and Research Foundation, and a B.A. in microbiology from Miami University of Ohio. Dr. Gilman's qualifications to sit on our board of directors include his leadership experience in the biopharmaceutical industry, including his senior executive positions at ContraFect and Cubist and his experience serving on other boards of directors in the biotechnology industry.

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Name	Age	Director Since	Principal Occupation, Other Business Experience During the Past Five Years and Other Directorships
Thomas P. Koestler(2)(4)	67	2011	<p>Thomas P. Koestler, Ph.D., has been a director since January 2011. Since January 2019, Dr. Koestler has served as a venture partner of Vatera Healthcare Partners LLC. From February 2010 to December 2018, Dr. Koestler served as an executive director of Vatera Holdings LLC. Previously, Dr. Koestler was executive vice president of Schering-Plough Corporation, a pharmaceutical company, and president of Schering-Plough Research Institute, the pharmaceutical research and development arm of Schering-Plough Corporation, which he joined in 2003. Dr. Koestler has also held senior positions at Pharmacia Corporation, Novartis AG, Ortho-McNeil and Bristol-Myers Squibb. Dr. Koestler is also a member of the board of directors of Melinta Therapeutics, a publicly traded biopharmaceutical company, including serving on the nominating and corporate governance and compensation committees, and of a privately-held company. Dr. Koestler holds a B.S. degree in biology and genetics from Daemen College and a Ph.D. from the State University of New York, where he studied medicine and pathology. Dr. Koestler's qualifications to sit on our board of directors include his years of senior executive experience in the pharmaceutical industry, including his involvement with over 80 product approvals during his career, including 30 related to new molecular entities.</p>

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Name	Age	Director Since	Principal Occupation, Other Business Experience During the Past Five Years and Other Directorships
Elizabeth Stoner(3)(4)	68	2007	<p>Elizabeth Stoner, M.D., has been a director since October 2007. Since September 2012, Dr. Stoner has been the chief development officer at Vascular Pharmaceuticals, Inc., a biotechnology company. From 2010 to 2014, Dr. Stoner was the chief development officer of Rhythm Pharmaceuticals, and since December 2014, she has been a member of Rhythm's Scientific Advisory Board. Since October 2007, Dr. Stoner has served as a managing director at MPM Capital, a healthcare venture capital firm. Prior to joining MPM Capital, Dr. Stoner had a distinguished 22-year career at Merck Research Laboratories. At the time of her retirement from Merck, Dr. Stoner was senior vice president of Global Clinical Development Operations with responsibility for the company's clinical development activities in more than 40 countries, including Merck's Japanese subsidiary. Prior to her position at Merck, she was an assistant professor of Pediatrics at Cornell University Medical College. Dr. Stoner served on the board of Radius Health, Inc. from 2011 to 2015. Dr. Stoner received her B.S. in Chemistry from Ottawa University, KS, her M.S. in Chemistry from the State University of New York at Stony Brook, and her M.D. from Albert Einstein College of Medicine. Dr. Stoner's qualifications to sit on our board of directors include her more than 20 years of senior executive experience in the pharmaceutical industry, including her expertise in leading clinical development organizations.</p>

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Name	Age	Director Since	Principal Occupation, Other Business Experience During the Past Five Years and Other Directorships
Class I directors (terms to expire in 2020)			
Bruce L. Downey(1)(2)	71	2009	Bruce L. Downey has been a director since June 2009 and has served as chairman of our board of directors since June 2018. Mr. Downey has served as a partner at NewSpring Capital, a venture capital firm, since April 2009. Previously, Mr. Downey was chairman and chief executive officer of Barr Pharmaceuticals, Inc., a global specialty pharmaceutical company that operated in more than 30 countries worldwide and was acquired by Teva Pharmaceutical Industries Ltd. in 2008. Mr. Downey is a member of the board of directors of Melinta Therapeutics and Cardinal Health, Inc., serving at Cardinal on the audit and nominating and corporate governance committees, as well as privately held companies. Mr. Downey graduated with honors from Miami University in 1969 and received his law degree, cum laude, from Ohio State University. Mr. Downey's qualifications to sit on our board of directors include his significant experience serving as a chief executive officer of a global generic pharmaceutical company that also had a substantial brand business and an active biologics research and development program, his years serving as a lawyer in private practice and his experience serving on other boards of directors in the biopharmaceutical industry.
Corey N. Fishman(1)(3)	54	2016	Corey N. Fishman has been a director since September 2016. Mr. Fishman has served as chief executive officer and director of Iterum Therapeutics Limited, a biopharmaceutical company, since 2015. From 2010 to 2015, he served as chief financial officer and chief operating officer of Durata Therapeutics, Inc., a pharmaceutical company, where he managed a successful IPO and secondary offering, and led the negotiation and sale of Durata to Actavis plc. Prior to Durata, Mr. Fishman served as chief financial officer of Ganic Pharmaceuticals, Inc., a pharmaceutical company, and served in several other leadership roles, including chief financial officer, at Meda Pharmaceuticals, formerly MedPointe, a pharmaceutical company. Mr. Fishman holds a B.A. in Economics from the University of Illinois at Urbana-Champaign and an M.S.M. in Finance from Purdue University. Mr. Fishman's qualifications to sit on the board include his experience with public and financial accounting matters, and his senior executive experience at companies within the biopharmaceutical industry.

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Name	Age	Director Since	Principal Occupation, Other Business Experience During the Past Five Years and Other Directorships
Georges Gemayel(1)(3)	59	2016	<p>Georges Gemayel, Ph.D., has been a director since January 2016. Since 2010, he has served as a consultant for several biotechnology companies and venture capital funds. From February 2011 to December 2012, Dr. Gemayel served as executive chairman of Syndexa Pharmaceuticals Corp., a privately held drug development company. Prior to that, in 2010, Dr. Gemayel served as executive chairman of FoldRx Pharmaceuticals, Inc. until its acquisition by Pfizer Inc. From June 2008 until November 2009, Dr. Gemayel served as president and chief executive officer of Altus Pharmaceuticals Inc., a publicly traded pharmaceutical company. In November 2009, while Dr. Gemayel was president, chief executive officer and a director, Altus Pharmaceuticals Inc. filed a voluntary petition for relief under Chapter 7 of the U.S. Bankruptcy Code and ceased operations at such time. Dr. Gemayel received his doctorate in pharmacy from St. Joseph University in Beirut, Lebanon, and his Ph.D. in pharmacology from Paris-Sud University in Paris, France. Dr. Gemayel currently serves as chairman of the boards of directors of several privately held companies, and on the boards of directors of Orphazyme ApS, serving as chairman of the board of directors and Supernus Pharmaceuticals, Inc., serving on the nominating and corporate governance and audit committees, both of which are publicly traded biotechnology companies. He was previously a director of publicly traded biotechnology companies, Dimension Therapeutics, Inc., which was acquired by Ultragenyx Pharmaceuticals, Inc., Raptor Pharmaceuticals, Inc., which was acquired by Horizon Pharma plc, Adolor Corporation, which was acquired by Cubist Pharmaceuticals, Inc., Prosensa Holding N.V., which was acquired by BioMarin Pharmaceutical Inc. and NPS Pharmaceuticals, Inc., which was acquired by Shire plc. Dr. Gemayel's qualifications to sit on our board of directors include his over 25 years of experience in the biopharmaceutical industry, including management and executive positions.</p>

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Name	Age	Director Since	Principal Occupation, Other Business Experience During the Past Five Years and Other Directorships
Class II directors (terms to expire in 2021)			
James R. Sulat(1)(3)	68	2008	James R. Sulat has been a director since June 2008 and served as chairman of our board of directors from December 2008 to June 2018. From October 2009 to June 2013, Mr. Sulat served as the chief executive officer and chief financial officer of Maxygen, Inc., a publicly traded biopharmaceutical company. Mr. Sulat is on the boards of directors of publicly traded biotechnology companies, Valneva SE, serving on the audit committee, AMAG Pharmaceuticals, Inc., serving on the audit committee, and Arch Therapeutics, Inc. During the last five years, Mr. Sulat served as a director of Maxygen, Inc. and Diadexus, Inc., both publicly traded biotechnology companies. Mr. Sulat received a B.S. in Administrative Sciences from Yale University, and an M.B.A. and an M.S. in Health Services Administration from Stanford University. Mr. Sulat's qualifications to sit on our board of directors include his experience with public and financial accounting matters, his senior executive experience at companies within the biopharmaceutical industry and his experience serving on other boards of directors in the biopharmaceutical industry.
Craig A. Wheeler	58	2006	Craig A. Wheeler has served as our president and a director since August 2006 and was appointed our chief executive officer effective September 2006. Prior to joining Momenta, Mr. Wheeler served as president of Chiron Biopharmaceuticals, a division of Chiron Corporation, a biotechnology company, from August 2001 until June 2006. Mr. Wheeler serves on the board of Amicus Therapeutics, Inc., including serving on the science and compensation committees. Mr. Wheeler served as a director of Avanir Pharmaceuticals, Inc., which was acquired by Otsuka Pharmaceuticals Co., Ltd., from September 2005 to January 2015, including serving on the corporate governance and audit committees, and serving as chairman of the board beginning May 2007. Mr. Wheeler has been a member of the board of the Association for Accessible Medicines, formerly known as the Generic Pharmaceutical Association, for over eight years, including serving as chairman of the board from 2014 to 2016 and as a member of the executive committee for the past six years. Mr. Wheeler received B.S. and M.S. degrees in chemical engineering from Cornell University and an M.B.A. degree from the Wharton School of the University of Pennsylvania. Mr. Wheeler's qualifications to sit on our board of directors include his years of senior executive management experience in the biotechnology industry, including over ten years as our president and chief executive officer, and his experience serving on other boards of directors in the biotechnology industry.

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Name	Age	Director Since	Principal Occupation, Other Business Experience During the Past Five Years and Other Directorships
Jose-Carlos Gutiérrez-Ramos(2)(4)	56	2016	<p>Jose-Carlos Gutiérrez-Ramos, Ph.D., has served as a director since March 2016. Since August 2018, he has served as chief executive officer and president of Cogen Therapeutics Inc., a biotechnology company. From 2015 to May 2018, he served as chief executive officer and president of Synlogic, Inc., a pharmaceutical company. Prior to joining Synlogic, Dr. Gutiérrez-Ramos was group senior vice president of Worldwide Research and Development and global head of Biotherapeutics Research and Development at Pfizer Inc., a pharmaceutical company, from 2010 to 2015. Dr. Gutiérrez-Ramos received a B.S. from Universidad Complutense de Madrid and his Ph.D. in immunochemistry from the Universidad Autonoma de Madrid. Dr. Gutiérrez-Ramos' qualifications to sit on our board of directors include his senior executive experience in the pharmaceutical industry, including his significant experience in research and development.</p>

-
- (1) Member of audit committee.
 - (2) Member of compensation committee.
 - (3) Member of nominating and corporate governance committee.
 - (4) Member of the science committee.

For information relating to compensation of our directors, including shares of our common stock owned by and options granted to each of our directors, see the disclosure set forth under the headings "Director Compensation" and "Security Ownership of Certain Beneficial Owners and Management."

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MOMENTA'S CORPORATE GOVERNANCE

General

We believe that good corporate governance is important to ensure that Momenta is managed for the long-term benefit of our stockholders. We continuously review our corporate governance policies and practices, and compare them to those suggested by various authorities in corporate governance and the practices of other public companies.

This section describes key corporate governance practices that we have adopted, including the criteria we use in selecting director nominees, our board leadership structure and certain responsibilities and activities of the board of directors and its committees. Complete copies of our corporate governance guidelines, committee charters and code of conduct described below are available on the "Investors Corporate Governance" section of our website at www.momentapharma.com. Alternatively, you may request a copy of any of these documents by writing to Momenta Pharmaceuticals, Inc., 301 Binney Street, Cambridge, Massachusetts 02142, Attention: Alejandra Carvajal, Secretary, fax: (617) 621-0431.

Corporate Governance Guidelines

Our board of directors has adopted corporate governance guidelines to assist our directors in the exercise of their duties and responsibilities and to serve the best interests of Momenta and its stockholders. These guidelines, which provide a framework for the conduct of the board of directors' business, provide, among other things, that:

the principal responsibility of the directors is to oversee the management of Momenta;

a majority of the members of the board of directors must be independent directors;

the independent directors will meet periodically in executive session;

directors have full and free access to management and, as necessary and appropriate, independent advisors;

new directors will participate in an orientation program and all directors are expected to participate in continuing director education funded by the Company on an ongoing basis; and

at least annually the board of directors and its committees will conduct a self-evaluation to evaluate whether they are functioning effectively.

Board Determination of Independence

Under applicable Nasdaq rules, a director will only qualify as an "independent director" if, in the opinion of our board of directors, that person does not have a relationship which would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. Our board of directors has determined that none of Bruce L. Downey, Corey N. Fishman, Georges Gemayel, Steven C. Gilman, Jose-Carlos Gutiérrez-Ramos, Thomas P. Koestler, Elizabeth Stoner and James R. Sulat has a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and that each of these directors is an "independent" director as that term is defined under applicable Nasdaq rules. Craig A. Wheeler is not an independent director under the Nasdaq rules due to his employment as our chief executive officer and president.

Board Leadership Structure

Our board separated the positions of chairman of the board and chief executive officer in 2005. Separating these positions allows our chief executive officer to focus on our day-to-day business, while allowing the chairman of the board to lead the board in its fundamental role of

providing advice

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to and independent oversight of management and corporate governance. The board recognizes the time, effort, and energy that the chief executive officer is required to devote to his position, and further recognizes the commitment required to serve as chairman of the board, particularly as the board's oversight responsibilities continue to grow. While our by-laws and corporate governance guidelines do not require that our chairman and chief executive officer positions be separate, the board believes that our practice of having separate positions and having an independent outside director serve as chairman is the appropriate leadership structure for the Company at this time. However, in the event that in the future the chairman of the board is not an independent director, our corporate governance guidelines provide that the nominating and corporate governance committee may nominate an independent director to serve as "Lead Director" who would be approved by a majority of the independent directors.

The Board's Role in Risk Oversight

Our board of directors administers its risk oversight function directly and through our board committees. The audit committee's role in the risk oversight process includes receiving regular reports from our compliance officer, who oversees our compliance program, members of senior management on our compliance committee who have functional compliance responsibility, and other members of senior management on areas of material risk to us, including operational, financial, legal, regulatory, strategic, cyber and reputational risks. The audit committee receives these reports from the appropriate compliance "risk owner" within the Company to enable the audit committee to understand our risk identification, risk management and risk mitigation strategies. The chair of the audit committee reports on these discussions to the full board during each regularly-scheduled board meeting. The compensation committee assists the board in fulfilling its oversight responsibilities with respect to the management of risks arising from our compensation policies and programs. The nominating and governance committee assists the board in fulfilling its oversight responsibilities with respect to corporate enterprise risk management as well as the management of risks associated with board organization, membership and structure, succession planning for our directors and executive officers, corporate governance, and potential legal issues that may impact the Company, and also by reviewing the code of business conduct and ethics which creates a foundation for our compliance program. Our board of directors does not believe that its role in the oversight of our risks affects the board's leadership structure.

Board Meetings and Attendance

Our board of directors met 18 times during the fiscal year ended December 31, 2018, either in person or by teleconference. During 2018, each director attended at least 75% of the aggregate of the total number of board meetings and committee meetings on which she or he then served.

Director Attendance at Annual Meetings of Stockholders

Our corporate governance guidelines provide that directors are expected to attend the annual meeting of stockholders. All of our then-current directors attended the 2018 annual meeting of stockholders.

Board Committees

Our board of directors has established four standing committees—audit, compensation, nominating and corporate governance and science—each of which operates under a charter that has been approved by our board of directors. Current copies of the audit, compensation, nominating and corporate governance and science committee charters are posted on the "Investors Corporate Governance" section of our website located at www.momentapharma.com.

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Our board of directors has determined that all of the members of each of the audit, compensation and nominating and corporate governance committees are independent as defined under applicable Nasdaq rules, including, in the case of all members of the audit committee, the independence requirements contemplated by Rule 10A-3 under the Securities Exchange Act of 1934, as amended, or the Exchange Act, and, in the case of all members of the compensation committee, the Nasdaq rules specific to the independence of compensation committee members.

Audit Committee

The audit committee currently consists of Bruce L. Downey, Corey N. Fishman, Georges Gemayel and James R. Sulat. Mr. Fishman chairs the audit committee. The audit committee held 9 meetings in 2018. Our audit committee's responsibilities include:

appointing, approving the compensation of, and assessing the independence of our independent registered public accounting firm;

overseeing the work of our independent registered public accounting firm, including the receipt and consideration of reports from the firm;

reviewing and discussing with management our annual and quarterly financial statements and related disclosures;

monitoring our internal control over financial reporting and disclosure controls and procedures;

discussing and monitoring our corporate compliance program and financial and accounting risk management policies;

establishing procedures for the receipt and retention of accounting related complaints and concerns;

meeting with management and independently with our independent registered public accounting firm;

reviewing and approving or ratifying any related person transactions; and

preparing the audit committee report required by Securities and Exchange Commission rules, which is included below under "Report of the Audit Committee."

Our board of directors has determined that each of Bruce L. Downey, Corey N. Fishman and James R. Sulat is an "audit committee financial expert" as defined by applicable Securities and Exchange Commission rules.

Compensation Committee

The compensation committee currently consists of Bruce L. Downey, Steven C. Gilman, Jose-Carlos Gutiérrez-Ramos and Thomas P. Koestler. Dr. Koestler chairs the compensation committee. The compensation committee held 10 meetings in 2018. Our compensation committee's responsibilities include:

reviewing and approving, or recommending for board approval, the compensation of our chief executive officer and our other executive officers;

overseeing an evaluation of our senior executives;

overseeing and administering our equity incentive plans;

reviewing and making recommendations to the board of directors with respect to director compensation;

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reviewing and discussing annually with management our "Compensation Discussion and Analysis," which is included below; and

preparing the compensation committee report required by Securities and Exchange Commission rules, which is included below under "Compensation Committee Report."

The compensation committee may delegate its authority to one or more subcommittees as it deems appropriate. The processes and procedures followed by our compensation committee in considering and determining executive compensation are described below under the heading "Executive Compensation Processes."

Nominating and Corporate Governance Committee

Our nominating and corporate governance committee currently consists of Corey N. Fishman, Georges Gemayel, Elizabeth Stoner and James R. Sulat. Dr. Gemayel chairs the nominating and corporate governance committee. The nominating and corporate governance committee held 4 meetings in 2018. Our nominating and corporate governance committee's responsibilities include:

identifying individuals qualified to become board members;

recommending to the board of directors the persons to be nominated for election as directors and to each of the board's committees;

monitoring and assessing the independence of existing directors and all director nominees under applicable Nasdaq rules and in accordance with the Company's corporate governance guidelines;

overseeing an annual review by the board of directors with respect to management succession planning;

reviewing and assessing our code of business conduct and ethics;

overseeing our enterprise risk management program;

reviewing and assessing the adequacy of the Company's corporate governance principles; and

overseeing an annual self-evaluation of the board of directors.

The processes and procedures followed by our nominating and corporate governance committee in identifying and evaluating director candidates are described below under the heading "Director Nomination Process."

Science Committee

Our science committee currently consists of Steven C. Gilman, Jose-Carlos Gutiérrez-Ramos, Thomas P. Koestler, and Elizabeth Stoner. Dr. Stoner chairs the science committee. The science committee held 4 meetings in 2018. Our science committee's responsibilities include:

reviewing the scientific, clinical, regulatory and intellectual property strategies that underlie our major research and development programs;

reviewing the annual research and development budget and allocation of resources to certain of our programs;

reviewing the capability and skill set of the research and development organization; and

reviewing the attainment of research and development milestones.

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Compensation Committee Interlocks and Insider Participation

The compensation committee currently consists of Bruce L. Downey, Steven C. Gilman, Jose-Carlos Gutiérrez-Ramos, and Thomas P. Koestler, who serves as chair. No member of our compensation committee is or has been an officer or employee of the Company.

During 2018, none of our executive officers served as a member of the board of directors or compensation committee, or other committee serving an equivalent function, of any other entity that has one or more of its executive officers serving as a member of our board of directors or compensation committee.

Report of the Audit Committee

The audit committee has reviewed our audited consolidated financial statements for the fiscal year ended December 31, 2018 and has discussed these consolidated financial statements with our management and our independent registered public accounting firm. Management is responsible for the preparation of our consolidated financial statements and for maintaining an adequate system of disclosure controls and procedures and internal control over financial reporting for that purpose. Our independent registered public accounting firm is responsible for conducting an independent audit of our annual consolidated financial statements in accordance with generally accepted auditing standards and issuing a report on the results of their audit. The audit committee is responsible for providing independent, objective oversight of these processes.

The audit committee has also received from, and discussed with, our independent registered public accounting firm various communications that they are required to provide to the audit committee, including the matters required to be discussed by Public Company Accounting Oversight Board's Auditing Standard No. 1301, Communications with Audit Committees.

Our independent registered public accounting firm also provided the audit committee with the written disclosures and letter required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent accountant's communications with the audit committee concerning independence, and our audit committee has discussed with our independent registered public accounting firm its independence.

Based on the review and discussions referred to above, the audit committee recommended to our board of directors that the audited consolidated financial statements be included in our Annual Report on Form 10-K for the year ended December 31, 2018 for filing with the Securities and Exchange Commission.

By the Audit Committee of the Board of Directors of Momenta Pharmaceuticals, Inc.:

Corey N. Fishman (Chair)
Bruce L. Downey
James R. Sulat
Georges Gemayel

Executive Compensation Processes

We have implemented an annual performance review program for our employees, including our executives, with annual corporate goals that are proposed by management, reviewed by the compensation committee and approved by the board of directors. These corporate goals target the achievement of specified operational and financial goals; specific research, clinical, regulatory, commercial and/or compliance milestones; and business development and financing initiatives. Individual performance is evaluated in part by reviewing the extent to which an employee's performance facilitates the achievement of our annual corporate and business goals. Annual salary

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adjustments, annual incentive cash bonus awards and equity awards for each of our chief executive officer, chief financial officer, and each of our three other most highly compensated executive officers are tied to a combination of achievement of corporate goals and individual performance.

The compensation committee has the authority to retain compensation consultants and other outside advisors to assist in the evaluation of executive officer compensation. To assist the compensation committee in discharging its responsibilities, since mid-2010, the compensation committee has retained Radford Survey and Consulting, an Aon Hewitt company, an independent compensation consultant that we refer to as Radford, to evaluate certain aspects of our compensation practices and assist the compensation committee with setting executive compensation.

For further information about our executive compensation, please see the "Executive Compensation Compensation Discussion and Analysis" section below.

Director Nomination Process

The process followed by our nominating and corporate governance committee to identify and evaluate director candidates includes requests to board members for recommendations as well as use of a third-party professional search firm. The committee meets from time to time to evaluate biographical information and background material relating to potential candidates as well as to discuss the results of interviews of selected candidates by members of the nominating and corporate governance committee and other members of the board of directors.

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