FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

neck this box if no longer subject to
ection 16. Form 4 or Form 5
oligations may continue. See

C/O RA CAPITAL MANAGEMENT, LLC

20 PARK PLAZA, SUITE 1200

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

X 10% Owner

Other (specify below)

7. Nature of Indirect Beneficial Ownership

(Instr. 4)

footnotes(3)

11. Nature

of Indirect

Beneficial

Ownership (Instr. 4)

See

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person Form filed by More than One Reporting

6. Ownership

Form: Direct (D) or Indirect (I) (Instr. 4)

Ι

10.

Form:

Ownership

Direct (D) or Indirect (I) (Instr. 4)

Director

5. Amount of

Reported Transaction(s) (Instr. 3 and 4)

Securities Beneficially Owned Following

4,537,478(2)

9. Number of

derivative Securities

Beneficially
Owned
Following
Reported

Transaction(s) (Instr. 4)

**Beneficially Owned** 

Officer (give title below)

t of 1934 40

Instruc	ction 1(b).			Fil							urities Exchanç Company Act o			934			
1. Name and Address of Reporting Person*  RA CAPITAL MANAGEMENT, LLC						2. Issuer Name <b>and</b> Ticker or Trading Symbol  Kala Pharmaceuticals, Inc. [ KALA ]									5. Relationsh (Check all ap X Dire		
(Last) (First) (Middle) 20 PARK PLAZA, SUITE 1200						3. Date of Earliest Transaction (Month/Day/Year) 10/03/2018										Offic belo	
(Street) BOSTON MA 02116				- 4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)										6. Individual of Line) Form		
(City)	(St	ate) (	Zip)												X	Pers	
		Tabl	e I - N	Non-Deri	vative	Sec	uritie	s Ad	cquire	ed, D	isposed o	f, o	r Ber	nefic	ially	/ Own	
1. Title of Security (Instr. 3)			2. Transact Date (Month/Day		Execu if any	Deemed ution Date, / th/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4			) or 4 and	∣5)	5. Amou Securition Benefici Owned I		
									Code	v	Amount		A) or D)	Price		Reporte Transac (Instr. 3	
Common	Stock			10/03/2	018				P		2,424,242(	1)	A	\$8.	25	4,537	
		Та	ble II								posed of, convertib					wned	
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)		4. Transa Code ( 8)	action	5. Nu of Deriv Secu Acqu (A) o Dispo	mber rative rities ired r osed )	1		ercisable and Date //Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. I De Se (In	Price of rivative curity str. 5)	
					Code	v	(A)	(D)	Date Exerc	cisable	Expiration e Date	Title	or Nu of	ımber			
		Reporting Person*  IANAGEME	<u>NT, I</u>	LLC				•					•				
(Last) 20 PARE	K PLAZA, S	(First) SUITE 1200	(1)	Middle)		-											
(Street)	N	MA	0	2116													
(City)		(State)	(2	Zip)													
		Reporting Person* thcare Fund I	<u>.P</u>														
	CAPITAL I K PLAZA, S	(First) MANAGEMEN <sup>*</sup> SUITE 1200	•	Middle)													
(Street)	N	MA	0	2116													
(City)		(State)	(2	Zip)													
	nd Address of nsky Peter	Reporting Person*															
(Last)		(First)	(1)	Middle)		-											

(Street) BOSTON	MA	02116	
(City)	(State)	(Zip)	

## **Explanation of Responses:**

- 1. Includes (a) 2,000,301 shares of Common Stock that are held by RA Capital Healthcare Fund, L.P.(the "Fund") and (b) 423,941 shares of Common Stock that are held in an account owned by a separately managed account (the "Account").
- 2. Following the reported transaction, the Fund held 3,727,401 shares and the Account held 810,077 shares.
- 3. RA Capital Management, LLC (the "Adviser") is the general partner of the Fund and the investment adviser of the Account. Peter Kolchinsky is the sole manager of the Adviser. The Adviser and Dr. Kolchinsky disclaim beneficial ownership of the reported securities in reliance on Rule 16a-1(a)(1)(v) and (vii) and disclaim any obligation to file reports under Section 16 other than as directors by deputization. The Adviser and Dr. Kolchinsky have no pecuniary interest in the reported securities held in the Account and disclaim: (A) beneficial ownership thereof for purposes of Rule 16a-1(a)(2) and (B) beneficial ownership of securities held by the Fund, for purposes of Rule 16a-1(a)(2), except to the extent of their pecuniary interest therein.

/s/ Peter Kolchinsky, Manager

10/05/2018 of RA Capital Management,

LLC

/s/ Peter Kolchinsky, Manager

of RA Capital Management,

LLC, the General Partner of 10/05/2018

RA Capital Healthcare Fund,

L.P.

/s/ Peter Kolchinsky,

10/05/2018 <u>individually</u>

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.