

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Kharabi Darius</u> (Last) (First) (Middle) <u>C/O KALA PHARMACEUTICALS, INC.</u> <u>490 ARSENAL WAY, SUITE 120</u> (Street) <u>WATERTOWN MA 02472</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Kala Pharmaceuticals, Inc. [KALA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CHIEF BUSINESS OFFICER</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/15/2021</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/15/2021		A		295,657 ⁽¹⁾	A	(1)	295,657	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (right to buy)	\$2.1	11/15/2021		A		100,000		(2)	11/14/2031	Common Stock	100,000	\$0	100,000	D	

Explanation of Responses:

1. On November 15, 2021, the Issuer acquired Combangio, Inc. (the "Acquisition"). On November 15, 2021, in connection with the Acquisition, the reporting person acquired the right to receive an aggregate of 295,657 shares of the Issuer's common stock (the "Shares") in exchange for 323,415 shares of Combangio's common stock and for an option to purchase 8,754,216 shares of Combangio's common stock. On November 12, 2021, the last trading day prior to the closing of the Acquisition, the closing price of the Issuer's common stock on the Nasdaq Global Select Market was \$2.07 per share. Of the 295,657 Shares, (i) 230,991 Shares are to be issued by the Issuer to the reporting person on January 3, 2022 and (ii) 64,666 Shares are being held back by the Issuer and will be issuable fifteen months after the closing of the Acquisition and will serve as partial security for the satisfaction of indemnification obligations and other payment obligations of the former Combangio equityholders.

2. This option was granted on November 15, 2021 and vests over four years beginning on the vesting commencement date of November 15, 2021, with 25% of the shares underlying the option vesting on November 15, 2022, and an additional 2.0833% of the shares underlying the option vesting at the end of each successive one-month period thereafter.

/s/ Eric Trachtenberg, Attorney- 11/17/2021
in-Fact

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

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

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

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