

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person* <u>Lux Capital Management, LLC</u>  (Last) (First) (Middle) 295 MADISON AVENUE, 24TH FLOOR  (Street) NEW YORK NY 10017  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/19/2017	3. Issuer Name and Ticker or Trading Symbol <u>Kala Pharmaceuticals, Inc. [ KALA ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series Seed Preferred Stock	(1)	(1)	Common Stock	706,060 <sup>(6)</sup>	(1)	I	See footnote. <sup>(11)</sup>
Series A Preferred Stock	(2)	(2)	Common Stock	320,002 <sup>(7)</sup>	(2)	I	See footnote. <sup>(11)</sup>
Series B Preferred Stock	(3)	(3)	Common Stock	172,829 <sup>(8)</sup>	(3)	I	See footnote. <sup>(11)</sup>
Series C Preferred Stock	(4)	(4)	Common Stock	6,046 <sup>(9)</sup>	(4)	I	See footnote. <sup>(11)</sup>
Series B Preferred Stock Warrant (right to buy)	(5)	(5)	Series B Preferred Stock	84,130 <sup>(10)</sup>	(5)	I	See footnote. <sup>(11)</sup>

1. Name and Address of Reporting Person\*  
Lux Capital Management, LLC  
 (Last) (First) (Middle)  
 295 MADISON AVENUE, 24TH FLOOR  
 (Street)  
 NEW YORK NY 10017  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Lux Venture Associates II, LLC  
 (Last) (First) (Middle)  
 295 MADISON AVENUE, 24TH FLOOR  
 (Street)  
 NEW YORK NY 10017  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Lux Venture Partners II, L.P.  
 (Last) (First) (Middle)  
 295 MADISON AVENUE, 24TH FLOOR  
 (Street)  
 NEW YORK NY 10017  
 (City) (State) (Zip)

(Street)  
 NEW YORK NY 10017

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Lux Ventures II Sidecar LP

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(Last) (First) (Middle)  
 295 MADISON AVENUE, 24TH FLOOR

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(Street)  
 NEW YORK NY 10017

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Lux Ventures II, L.P.

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(Last) (First) (Middle)  
 295 MADISON AVENUE, 24TH FLOOR

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(Street)  
 NEW YORK NY 10017

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(City) (State) (Zip)

**Explanation of Responses:**

1. The Seed Convertible Preferred Stock is convertible into Common Stock on a 5.2083-for-one basis into the number of shares of Common Stock shown in column 3 at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. The shares have no expiration date.
2. The Series A Convertible Preferred Stock is convertible into Common Stock on a 5.2083-for-one basis into the number of shares of Common Stock shown in column 3 at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. The shares have no expiration date.
3. The Series B Convertible Preferred Stock is convertible into Common Stock on a 5.2083-for-one basis into the number of shares of Common Stock shown in column 3 at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. The shares have no expiration date.
4. The Series C Convertible Preferred Stock is convertible into Common Stock on a 5.2083-for-one basis into the number of shares of Common Stock shown in column 3 at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. The shares have no expiration date.
5. The Series B Preferred Stock Warrants are exercisable for such shares of Preferred Stock at an exercise price of \$1.44 per share. Upon the closing of the Issuer's initial public offering, the Series B Preferred Stock Warrants automatically become exercisable for 16,152 shares of Common Stock at an exercise price of \$7.50 per share. The Warrant to Purchase Series B Preferred Stock is exercisable at any time at the holder's election.
6. Includes (a) 3,529,364 shares of Seed Convertible Preferred Stock that are held by Lux Ventures II, L.P. and (b) 148,009 shares of Seed Convertible Preferred Stock that are held by Lux Ventures II Sidecar, L.P.
7. Includes (a) 1,599,586 shares of Series A Convertible Preferred Stock that are held by Lux Ventures II, L.P. and (b) 67,080 shares of Series A Convertible Preferred Stock that are held by Lux Ventures II Sidecar, L.P.
8. Includes (a) 863,917 shares of Series B Convertible Preferred Stock that are held by Lux Ventures II, L.P. and (b) 36,229 shares of Series B Convertible Preferred Stock that are held by Lux Ventures II Sidecar, L.P.
9. Includes (a) 30,226 shares of Series C Convertible Preferred Stock that are held by Lux Ventures II, L.P. and (b) 1,268 shares of Series C Convertible Preferred Stock that are held by Lux Ventures II Sidecar, L.P.
10. Includes Series B Preferred Stock Warrants to purchase (a) 80,744 shares of Series B Convertible Preferred Stock that are held by Lux Ventures II, L.P. and (b) 3,386 shares of shares of Series B Convertible Preferred Stock that are held by Lux Ventures II Sidecar, L.P.
11. Lux Venture Partners II, L.P. is the general partner of Lux Ventures II, L.P. and Lux Ventures II Sidecar, L.P. Lux Venture Associates II, LLC is the general partner of Lux Venture Partners II, L.P. and Lux Capital Management, LLC is the sole member of Lux Venture Associates II, L.P. Joshua Wolfe and Peter Hebert are the individual managers of Lux Management (the "Individual Managers"). Lux Venture Partners II, L.P., Lux Venture Associates II, LLC, and Lux Capital Management, LLC disclaim beneficial ownership of such shares, except to the extent of their pecuniary interest therein. Lux Capital Management, LLC, a sole member, may be deemed to share voting and investment powers for the shares held by Lux Ventures II, L.P. and Lux Ventures II Sidecar, L.P. As one of the individual managers, each of the Individual Managers disclaims beneficial ownership over the shares reported herein, and, in all events disclaims beneficial ownership except to the extent of his pecuniary interest.

<u>/s/ Peter Hebert</u>	<u>07/19/2017</u>

\*\* 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 5 (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.**