

**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* <b>TEPPER ROBERT I</b>			2. Issuer Name and Ticker or Trading Symbol <b>Kala Pharmaceuticals, Inc. [ KALA ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>07/25/2017</b>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
C/O KALA PHARMACEUTICALS, INC. 100 BEAVER STREET, SUITE 201			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)								
<b>WALTHAM</b>	<b>MA</b>	<b>02453</b>						
(City)	(State)	(Zip)						

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/25/2017		C		1,621,092	A	(1)	1,621,092	I	See footnote.(4)

**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	Amount or Number of Shares				
Series Seed Preferred Stock	(1)	07/25/2017		C		3,677,374		(1)	(1)	Common Stock	706,060	\$0	0	I	See footnote.(3)
Series A Preferred Stock	(1)	07/25/2017		C		2,500,000		(1)	(1)	Common Stock	480,003	\$0	0	I	See footnote.(3)
Series B Preferred Stock	(1)	07/25/2017		C		2,265,764		(1)	(1)	Common Stock	435,029	\$0	0	I	See footnote.(3)
Series B Preferred Stock Warrant (right to buy)	(2)	07/25/2017		C		173,611(2)		(2)	(2)	Series B Preferred Stock	173,611(2)	\$0	0(2)	I	See footnote.(3)
Common Stock Warrant (right to buy)	\$7.5	07/25/2017		C		33,333		(2)	(2)	Common Stock	33,333	\$0	33,333	I	See footnote.(4)

**Explanation of Responses:**

- The Series Seed Preferred Stock, Series A Preferred Stock and Series B Preferred Stock converted into Common Stock on a 5,2083-for-one-basis upon the closing of the Issuer's initial public offering without payment of consideration. The Series Seed Preferred Stock, Series A Preferred Stock and Series B Preferred Stock were convertible at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. The shares had no expiration date.
- The Series B Preferred Stock Warrant was 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 Warrant automatically became exercisable for 33,333 shares of Common Stock at an exercise price of \$7.50 per share. The Warrant is exercisable at any time at the holder's election on or before April 16, 2021.
- These shares were held by Third Rock Ventures, L.P. ("TRV"). The general partner of TRV is Third Rock Ventures GP, L.P. ("TRV GP"). The general partner of TRV GP is TRV GP, LLC ("TRV GP LLC"). The individual managers of TRV GP LLC are Mark Levin ("Levin"), Kevin Starr ("Starr") and Dr. Robert Tepper ("Tepper"). Each of TRV GP, TRV GP LLC, Levin, Starr and Tepper disclaims beneficial ownership of the shares except to the extent of its or his pecuniary interest therein, if any, and this report shall not be deemed an admission that it or he is the beneficial owner of such shares.
- These shares are held by TRV. The general partner of TRV is TRV GP. The general partner of TRV GP is TRV GP LLC. The individual managers of TRV GP LLC are Levin, Starr and Tepper. Each of TRV GP, TRV GP LLC, Levin, Starr and Tepper disclaims beneficial ownership of the shares except to the extent of its or his pecuniary interest therein, if any, and this report shall not be deemed an admission that it or he is the beneficial owner of such shares.

/s/ Mary Reumuth, Attorney-in-Fact 07/26/2017

\*\* 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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