FORM 3

C/O RA CAPITAL MANAGEMENT, LLC

 $\mathbf{M}\mathbf{A}$

(State)

(First)

C/O RA CAPITAL MANAGEMENT, LLC

02116

(Zip)

(Middle)

20 PARK PLAZA, SUITE 1200

1. Name and Address of Reporting Person*

20 PARK PLAZA, SUITE 1200

Kolchinsky Peter

(Street)
BOSTON

(City)

(Last)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

				•	SECURITIES			hours pe	er response: 0.5
					16(a) of the Securities Exchange / f the Investment Company Act of 1				
1. Name and Address of Reporting Person* RA CAPITAL MANAGEMENT, LLC			2. Date of Event Requiring Statement (Month/Day/Year) 07/19/2017		3. Issuer Name and Ticker or Tra Kala Pharmaceuticals,				
(Last) (First) (Middle) C/O RA CAPITAL MANAGEMENT, LLC 20 PARK PLAZA, SUITE 1200					4. Relationship of Reporting Perso (Check all applicable) X Director X Officer (give title below)	. ,	er (Mo	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 X Form filed by More than One Reporting Person	
(Street) BOSTON MA 02116							2		
(City)	(State)	(Zip)							
			Table I - No	n-Deriva	tive Securities Beneficial	ly Owned			
1. Title of Security (Instr. 4)					2. Amount of Securities Beneficially Owned (Instr. 4)	3. Owners Form: Dire or Indirect (Instr. 5)	cṫ (D) (Instr. 5)		t Beneficial Ownership
		(6			re Securities Beneficially ants, options, convertible		es)		
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	5. Ownership Form:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivative Security	Direct (D) or Indirect (I) (Instr. 5)		
Series B Prefer	red Stock		(1)	(1)	Common Stock	733,337	(1)	I	See footnotes ⁽³⁾⁽⁵⁾⁽⁶⁾
Series C Preferred Stock			(2)	(2)	Common Stock	846,566	(2)	I	See footnotes ⁽⁴⁾⁽⁵⁾⁽⁶⁾
1. Name and Add	•	ng Person* AGEMENT, LLC	<u> </u>					•	
(Last) (First) (Middle) C/O RA CAPITAL MANAGEMENT, LLC 20 PARK PLAZA, SUITE 1200									
(Street) BOSTON MA 02116									
(City)	(State)	(Zip)							
1. Name and Add RA Capital									
(Last)	(Last) (First) (Middle)		-						

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

Explanation of Responses:

- 1. The Series B Convertible Preferred Stock is convertible into Common Stock on a 5.2083-for-1 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 C Convertible Preferred Stock is convertible into Common Stock on a 5.2083-for-1 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. These securities include 3,143,402 shares of Series B Convertible Preferred stock held by RA Capital Healthcare Fund, L.P. (the "Fund") and 676,042 shares of Series B Convertible Preferred stock held in an account owned by a separately managed account (the "Account").
- 4. These securities include 3,627,688 shares of Series C Convertible Preferred stock held by the Fund and 781,482 shares of Series C Convertible Preferred stock held in the Account.
- 5. RA Capital Management, LLC (the "Adviser") is the general partner of the Fund and the investment adviser for the Account. Peter Kolchinsky is the sole manager of the Adviser. The Adviser and Dr. Kolchinsky may be deemed indirect beneficial owners of the securities and they disclaim beneficial ownership of the reported securities: (A) in reliance on Rule 16a-1(a)(1)(v) and (vii); and (B) held by the Fund, for purposes of Rule 16a-1(a)(2), except to the extent of their pecuniary interest therein.
- 6. 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) any obligation to file reports under Section 16 other than as a director by deputization, and a director, respectively. The filing of this Form 3 shall not be construed as an admission that either the Adviser or Dr. Kolchinsky is or was for the purposes of Section 16(a), or otherwise, the beneficial owner of any of the securities reported herein.

/s/ Peter Kolchinsky, Manager of RA Capital Management,

LLC, the General Partner of 07/19/2017

RA Capital Healthcare Fund,

L.P.

/s/ Peter Kolchinsky, Manager

of RA Capital Management, 07/19/2017

<u>LLC</u>

<u>/s/ Peter Kolchinsky,</u> individually

** Signature of Reporting Person Date

07/19/2017

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.