FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL									
OMB Number:	3235-028								

Estimated average burden 0.5 hours per response:

Direct (D)

or Indirect

(I) (Instr. 4)

Ownership

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) 2. Issuer Name and Ticker or Trading Symbol 1. Name and Address of Reporting Person Krystal Biotech, Inc. [KRYS] **ROSSI DINO A** Director 10% Owner Officer (give title Other (specify 3. Date of Earliest Transaction (Month/Day/Year) below) below) (Last) (First) (Middle) 05/31/2018 2100 WHARTON STREET **SUITE 701** 6. Individual or Joint/Group Filing (Check Applicable Line) 4. If Amendment, Date of Original Filed (Month/Day/Year) (Street) Form filed by One Reporting Person PITTSBURGH PA 15203 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 1. Title of Security (Instr. 3) 2. Transaction 2A. Deemed 5. Amount of 6. Ownership 7. Nature Execution Date. Transaction Securities Form: Direct of Indirect (Month/Day/Year) if any (Month/Day/Year) (D) or Indirect (I) (Instr. 4) Code (Instr. 5) Beneficially Beneficial Owned Following Ownership 8) Reported (Instr. 4) (A) or (D) ٧ Code Amount Price (Instr. 3 and 4) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative 3. Transaction 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and 8. Price of 9. Number of 11. Nature Transaction Code (Instr. Ownership Conversion **Execution Date** Expiration Date Amount of Derivative derivative of Indirect Security (Instr. 3) or Exercise (Month/Day/Year) Derivative (Month/Day/Year) Securities Underlying Security Securities Beneficial orm:

					of (D) (Instr. 3, 4 and 5)							Transaction(s) (Instr. 4)		
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to	\$10.29	05/31/2018	A		7,500		(1)	05/31/2028	Common Stock	7,500	\$0.00	7,500	D	

Securities

(A) or

Explanation of Responses:

Price of

Security

1. The options were awarded on May 31, 2018 and vest monthly over a one-year period.

Remarks:

/s/ Emiko Kurotsu, as attorney-06/04/2018 in-fact for Dino A. Rossi

(Instr. 5)

(Instr. 3 and 4)

Beneficially

Owned Following

** Signature of Reporting Person

Date

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

(Month/Day/Year)

8)

- * 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.