FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL								
OMB Number:	3235-0287							
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0.5

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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).

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* JANNEY DANIEL						2. Issuer Name and Ticker or Trading Symbol Krystal Biotech, Inc. [KRYS]							(Ch	eck all appli X Directo	ionship of Reporting Pe all applicable) Director		erson(s) to Issuer 10% Owner			
2100 WHARTON STREET					3. Date of Earliest Transaction (Month/Day/Year) 05/31/2018									Officer below)	(give title		Other (s below)	specify		
SUITE 701 (Street) PITTSBURGH PA 15203					4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)								Line	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting					
(City)	ı	(State)	(Zip)			Person														
		Tab	le I - Non	-Deriva	ative	e Se	curitie	s Ac	quired, I	Dis	posed o	of, or B	ene	ficial	ly Owned	i				
1. Title of Security (Instr. 3) 2. Transac Date (Month/Da						Execution Date,			, Transaction Disposed Code (Instr. 5)			ities Acqui d Of (D) (Ir			Benefici	cially (D) (Following ed ction(s)		n: Direct r Indirect istr. 4)	7. Nature of Indirect Beneficial Ownership	
								Code	v	Amount	(A) or (D) Pri		Price	Transac (Instr. 3				(Instr. 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. Conversio or Exercis Price of Derivative Security		3A. Deemed Execution I if any (Month/Day	Date, 1	4. Transaction Code (Instr. 8)				6. Date Exercis. Expiration Date (Month/Day/Yea			7. Title and Amount of Securities Underlying Derivative Securi (Instr. 3 and 4)			8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	e s Illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisable		xpiration ate	Title	or Nu of	nount mber ares						
Stock Option (Right to Buy)	\$10.29	05/31/2018			A		7,500		(1)	0	5/31/2028	Common Stock	7,	,500	\$0.00	7,500		D		

Explanation of Responses:

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

Remarks:

/s/ Emiko Kurotsu, as attorneyin-fact for Daniel S. Janney 06/04/2018

** 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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