

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).

**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

1. Name and Address of Reporting Person* <u>Krishnan Suma</u>  (Last) (First) (Middle) C/O KRYSAL BIOTECH, INC. 2100 WHARTON STREET, SUITE 701  (Street) PITTSBURGH PA 15203  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Krystal Biotech, Inc. [ KRYS ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner  <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)  Chief Operating Officer
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/05/2018</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	06/05/2018		P		10,866	A	\$10.7452 <sup>(1)</sup>	1,962,328	D	
Common Stock	06/06/2018		P		13,116	A	\$11.145 <sup>(2)</sup>	1,975,444	D	
Common Stock	06/06/2018		P		1,018	A	\$12.45 <sup>(3)</sup>	1,976,462	D	
Common Stock								112,162	I	By trust <sup>(4)</sup>
Common Stock								2,011,462	I	By spouse <sup>(5)</sup>

**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		Date Exercisable	Expiration Date					

**Explanation of Responses:**

- This transaction was executed in multiple trades ranging from \$10.73 to \$11.00. The price reported above reflects the weighted average purchase price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares purchased at each separate price within the range set forth herein.
- This transaction was executed in multiple trades ranging from \$11.10 to \$12.00. The price reported above reflects the weighted average purchase price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares purchased at each separate price within the range set forth herein.
- This transaction was executed in multiple trades ranging from \$12.11 to \$12.50. The price reported above reflects the weighted average purchase price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares purchased at each separate price within the range set forth herein.
- Directly beneficially owned by the Krishnan Family Trust. The reporting person and her spouse are each joint beneficial owners of the trust with joint voting and investment control.
- Directly beneficially owned by Krish S. Krishnan, the spouse of the reporting person.

**Remarks:**

/s/ Emiko Kurotsu, as attorney-in-fact for Suma Krishnan 06/07/2018

\*\* 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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