

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**FORM S-1
REGISTRATION STATEMENT**
under
The Securities Act of 1933

KRYSTAL BIOTECH, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

2836
(Primary Standard Industrial
Classification Code Number)

81-0930882
(I.R.S. Employer
Identification Number)

**2100 Wharton Street, Suite 701
Pittsburgh, Pennsylvania 15203
(412) 586-5830**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Krish S. Krishnan
Chief Executive Officer
2100 Wharton Street, Suite 701
Pittsburgh, Pennsylvania 15203
(412) 586-5830**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

**John W. Campbell III
Emiko Kurotsu
Katherine A. Shaia
Morrison & Foerster LLP
425 Market Street
San Francisco, California 94105
(415) 268-7000**

**Michael D. Maline
Seo Salimi
Goodwin Procter LLP
620 Eighth Avenue
New York, New York 10018
(212) 813-8800**

Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. (File No. 333-220085)

If this Form is a post effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer
Non-accelerated filer (do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee(2)

Common Stock, par value \$0.00001 per share	\$7,590,000	\$880
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- (1) Based on the public offering price. The registrant previously registered securities at an aggregate offering price not to exceed \$37,950,000 on a Registration Statement on Form S-1 (File No. 333-220085) which was declared effective on September 19, 2017. In accordance with Rule 462(b) promulgated under the Securities Act of 1933, as amended, an additional amount of securities having a proposed maximum aggregate offering price of \$7,590,000 is hereby registered, which includes shares issuable upon exercise of the underwriters' option to purchase additional shares and does not include the securities that the Registrant previously registered on the Registration Statement on Form S-1 (File No. 333-220085).
- (2) Pursuant to Rule 457(o) of the rules and regulations under the Securities Act of 1933, as amended, the registration fee has been calculated on the basis of the maximum aggregate offering price and the number of securities being registered has been omitted.

This Registration Statement shall become effective upon filing in accordance with Rule 462(b) under the Securities Act of 1933, as amended.

EXPLANATORY NOTE AND INCORPORATION BY REFERENCE

This Registration Statement is being filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended, for the sole purpose of registering an increase in the proposed maximum aggregate offering price of \$45,540,000, including the underwriter's over-allotment option. The contents of the Registration Statement on Form S-1 (Reg. No. 333-220085) filed by Krystal Biotech, Inc. on August 21, 2017, as amended, and declared effective by the Securities and Exchange Commission on September 19, 2017, including all amendments and exhibits thereto and all information incorporated by reference therein, are incorporated herein by reference.

The required opinion and consents are listed on an Exhibit Index attached hereto and filed herewith.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
5.1	<u>Opinion of Morrison & Foerster LLP</u>
23.1	<u>Consent of Mayer Hoffman McCann P.C., independent registered public accounting firm</u>
23.2	<u>Consent of Morrison & Foerster LLP (included in Exhibit 5.1)</u>
24.1	<u>Power of Attorney (incorporated by reference to the registrant's Registration Statement on Form S-1 (File No. 333-220085)).</u>

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pittsburgh, State of Pennsylvania, on September 19, 2017.

KRYSTAL BIOTECH, INC.

By: /s/ Krish S. Krishnan
Krish S. Krishnan
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated below:

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Krish S. Krishnan</u> Krish S. Krishnan	President and Chief Executive Officer and Director (Principal Executive Officer)	September 19, 2017
<u>/s/ Michael C. Sheahan</u> Michael C. Sheahan, CPA	Interim Chief Financial Officer (Principal Financial Officer)	September 19, 2017
<u>/s/ Suma M. Krishnan</u> Suma M. Krishnan	Chief Operating Officer and Director	September 19, 2017
<u>*</u> Daniel S. Janney	Director	September 19, 2017
<u>*</u> R. Douglas Norby	Director	September 19, 2017
<u>*</u> Dino A. Rossi	Director	September 19, 2017
<u>*</u> Kirti Ganorkar	Director	September 19, 2017

*By /s/ Krish S. Krishnan
Krish S. Krishnan
As Attorney-In-Fact

MORRISON | FOERSTER

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WASHINGTON, D.C.

TOKYO, LONDON, BRUSSELS,
BEIJING, SHANGHAI, HONG KONG

September 19, 2017

Krystal Biotech, Inc.
2100 Wharton Street, Suite 701
Pittsburgh, Pennsylvania 15203

Re: Registration Statement on Form S-1

Ladies and Gentlemen:

This opinion is furnished to Krystal Biotech, Inc., a Delaware corporation (the "Company"), in connection with the filing with the Securities and Exchange Commission (the "Commission") of a Registration Statement on Form S-1 (the "Additional Registration Statement"), pursuant to Rule 462(b) promulgated under the Securities Act of 1933, as amended (the "Securities Act"), relating to the registration and sale of up to 759,000 shares (the "Additional Shares") of the Company's common stock, \$0.00001 par value per share (the "Common Stock"). The Additional Registration Statement incorporates the Registration Statement on Form S-1 (File No. 333-220085) (the "Original Registration Statement") originally filed with the Commission on August 21, 2017, as amended, and the related prospectus included therein (the "Prospectus"). The Additional Shares are to be sold by the Company as described in the Original Registration Statement and the Prospectus.

As counsel for the Company, we have examined originals or copies, certified or otherwise identified to our satisfaction, of such documents, corporate records, certificates of public officials and other instruments as we have deemed necessary for the purposes of rendering this opinion and we are familiar with the proceedings taken and proposed to be taken by the Company in connection with the authorization, issuance and sale of the Additional Shares. In our examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity with the originals of all documents submitted to us as copies.

This opinion letter is based as to matters of law solely on the General Corporation Law of the State of Delaware as currently in effect. We express no opinion herein as to any other laws, statutes, ordinances, rules, or regulations.

Based upon and subject to the foregoing, we are of the opinion that:

1. The Additional Shares will be duly and validly authorized and upon issuance, delivery and payment therefor in the manner contemplated by the Underwriting Agreement among the Company and the underwriters named therein, a form of which was filed as Exhibit 1.1 to the Original Registration Statement, will be validly issued, fully paid and nonassessable.

Krystal Biotech, Inc.
September 19, 2017
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This opinion letter has been prepared for use in connection with the Additional Registration Statement. We assume no obligation to advise you of any changes in the foregoing subsequent to the effective date of the Additional Registration Statement.

We consent to the use of this opinion as an exhibit to the Additional Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

/s/ Morrison & Foerster LLP

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in this Registration Statement on Form S-1 of our report dated July 14, 2017 (except for the subsequent events noted in Note 13 thereof, as to which the date is September 14, 2017) appearing in the Registration Statement on Form S-1 (Reg. No. 333-220085), as amended, and to the reference to us under the heading "Experts" in such Registration Statement.

/s/ Mayer Hoffman McCann P.C.

San Diego, California
September 19, 2017