

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): February 25, 2020

KRYSTAL BIOTECH, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38210
(Commission
File Number)

82-1080209
(IRS Employer
Identification Number)

**2100 Wharton Street, Suite 701
Pittsburgh, Pennsylvania 15203**
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (412) 586-5830

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	KRYS	Nasdaq

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.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 25, 2020, Krystal Biotech, Inc. (the “Company”) announced the appointment of Kathryn Romano as the Company’s chief accounting officer. The Company further announced that Tony Riley has resigned as the Company’s chief financial officer, effective February 22, 2020.

A press release announcing Ms. Romano’s appointment and Mr. Riley’s resignation is attached as Exhibit 99.1 to this report.

In connection with his resignation, Mr. Riley and the Company entered into a Separation Agreement and General Release (the “Separation Agreement”) pursuant to which (i) Mr. Riley will not receive any cash severance payments following his resignation, and (ii) the Company agreed to modify the vesting terms of certain equity awards previously granted to Mr. Riley to provide for partial vesting during Mr. Riley’s most recent annual period of service. Pursuant to the Separation Agreement, Mr. Riley executed a release of all claims and reaffirmed his post-employment obligations to the Company.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated February 25, 2020.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 25, 2020

KRYSTAL BIOTECH, INC.

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

Krystal Biotech Announces Change in Financial Leadership

PITTSBURGH, Feb. 25, 2020 – Krystal Biotech, Inc., (“Krystal”) (NASDAQ: KRY5), a gene therapy company dedicated to developing and commercializing novel treatments for patients suffering from skin diseases, today announced the appointment of Kathryn Romano as chief accounting officer, based in its headquarters in Pittsburgh, PA. Krystal also announced that Tony Riley has resigned as chief financial officer, effective Feb. 22, 2020.

“As our corporate needs continue to evolve, particularly as we develop our research, clinical manufacturing and regulatory footprint in Pittsburgh, Kate brings important financial leadership experience to manage the growth of our company,” said Krish S. Krishnan, chairman and chief executive officer of Krystal. “It is my pleasure to welcome Kate to Krystal’s senior management team. We thank Tony for his contributions over the years and wish him the very best moving forward.”

Ms. Kathryn Romano was most recently corporate controller at CNX Resources Corporation. Prior to joining CNX, Ms. Romano was the corporate controller of Rice Energy from January 2013 until the company was acquired by EQT in November 2017, staying on to assist the company through the transition until March 2018. Prior to joining Rice Energy, she worked in a variety of accounting and auditing roles at Black Box Corporation and Deloitte. Ms. Romano is a Certified Public Accountant and holds a bachelor’s degree in accounting from Penn State University.

About Krystal Biotech

Krystal Biotech, Inc. (NASDAQ: KRY5) is a gene therapy company dedicated to developing and commercializing novel treatments for patients suffering from dermatological diseases. For more information, please visit <http://www.krystalbio.com>.

Forward-Looking Statements

Any statements in this press release about future expectations, plans and prospects for Krystal, including but not limited to statements about the development of Krystal’s product candidates, such as plans for the design, conduct and timelines of ongoing clinical trials of bercolagene telserpavec (“B-VEC”) and KB105, the clinical utility of B-VEC and KB105 and Krystal’s plans for filing of regulatory approvals and efforts to bring B-VEC and KB105 to market, the market opportunity for and the potential market acceptance of B-VEC and KB105, plans to pursue research and development of other product candidates, the sufficiency of Krystal’s existing cash resources and other statements containing the words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “predict,” “project,” “target,” “potential,” “likely,” “will,” “would,” “could,” “should,” “continue,” and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the uncertainties inherent in the initiation and



conduct of clinical trials, availability and timing of data from clinical trials, whether results of early clinical trials or trials will be indicative of the results of ongoing or future trials, uncertainties associated with regulatory review of clinical trials and applications for marketing approvals, the availability or commercial potential of product candidates including B-VEC and KB105, the sufficiency of cash resources and need for additional financing and such other important factors as are set forth under the caption "Risk Factors" in Krystal's annual and quarterly reports on file with the U.S. Securities and Exchange Commission. In addition, the forward-looking statements included in this press release represent Krystal's views as of the date of this release. Krystal anticipates that subsequent events and developments will cause its views to change. However, while Krystal may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Krystal's views as of any date subsequent to the date of this release.

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Source: Krystal Biotech, Inc.