

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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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>NORBY R DOUGLAS</u>	2. Date of Event Requiring Statement (Month/Day/Year) 09/19/2017	3. Issuer Name and Ticker or Trading Symbol <u>Krystal Biotech, Inc. [KRY5]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 09/19/2017
(Last) (First) (Middle) <u>C/O KRYSTAL BIOTECH, INC.</u> <u>2100 WHARTON STREET, SUITE 701</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
(Street) <u>PITTSBURGH PA</u> <u>15203</u>			
(City) (State) (Zip)			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)

Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Stock Option (Right to Buy)</u>	<u>11/30/2020⁽¹⁾</u>	<u>11/29/2026</u>	<u>Common Stock</u>	<u>18,949</u>	<u>2.46⁽²⁾</u>	<u>D</u>	

Explanation of Responses:

- The options were awarded on November 30, 2016 and vest ratably over a four-year period.
- The exercise price was incorrectly reported in the reporting person's original Form 3, filed September 19, 2017.

Remarks:

/s/ Katherine A. Shaia, as
attorney-in-fact for R. Douglas 09/25/2017
Norby

** 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 5 (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.