

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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>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) Other (specify below) Chief Operating Officer
	3. Date of Earliest Transaction (Month/Day/Year) 09/15/2020	
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	09/15/2020		S <sup>(1)</sup>		14,435	D	\$46.2093 <sup>(2)</sup>	1,871,629	D	
Common Stock	09/15/2020		S <sup>(1)</sup>		1,517	D	\$47.1478 <sup>(3)</sup>	1,870,112	D	
Common Stock	09/16/2020		S <sup>(1)</sup>		9,749	D	\$46.2428 <sup>(4)</sup>	1,860,363	D	
Common Stock	09/16/2020		S <sup>(1)</sup>		5,142	D	\$46.8486 <sup>(5)</sup>	1,855,221	D	
Common Stock	09/17/2020		S <sup>(1)</sup>		10,594	D	\$46.0918 <sup>(6)</sup>	1,844,627	D	
Common Stock	09/17/2020		S <sup>(1)</sup>		7,437	D	\$46.6335 <sup>(7)</sup>	1,837,190	D	
Common Stock	09/17/2020		S <sup>(1)</sup>		1,126	D	\$47.2898 <sup>(8)</sup>	1,836,064	D	
Common Stock								112,162	I	By Trust <sup>(9)</sup>
Common Stock								1,886,462	I	By Spouse <sup>(10)</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	(A)	(D)	Date Exercisable	Expiration Date					

**Explanation of Responses:**

- The sales reported were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person following discussions with the Compensation Committee and the Board of Directors. The Rule 10b5-1 trading plan has now expired.
- This transaction was executed in multiple trades ranging from \$45.76 to \$46.75. The price reported above reflects the weighted average sale 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 sold at each separate price within the range set forth herein.
- This transaction was executed in multiple trades ranging from \$46.76 to \$47.66. The price reported above reflects the weighted average sale 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 sold at each separate price within the range set forth herein.
- This transaction was executed in multiple trades ranging from \$45.64 to \$46.62. The price reported above reflects the weighted average sale 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 sold at each separate price within the range set forth herein.
- This transaction was executed in multiple trades ranging from \$46.64 to \$47.14. The price reported above reflects the weighted average sale 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 sold at each separate price within the range set forth herein.
- This transaction was executed in multiple trades ranging from \$45.27 to \$46.26. The price reported above reflects the weighted average sale 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 sold at each separate price within the range set forth herein.
- This transaction was executed in multiple trades ranging from \$46.27 to \$47.24. The price reported above reflects the weighted average sale 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 sold at each separate price within the range set forth herein.
- This transaction was executed in multiple trades ranging from \$47.27 to \$47.34. The price reported above reflects the weighted average sale 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 sold 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/ Suma Krishnan

09/17/2020

\*\* 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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