

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Trachtenberg Eric</u>  (Last) (First) (Middle) C/O KALA PHARMACEUTICALS, INC. 490 ARSENAL WAY, SUITE 120  (Street) WATERTOWN MA 02472  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Kala Pharmaceuticals, Inc. [ KALA ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____  See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) 01/04/2021	
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 <sup>(1)</sup>	01/04/2021		A		22,666	A	\$0	128,567 <sup>(2)</sup>	D	

**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						Title
Stock Option (right to buy)	\$6.86	01/04/2021		A		90,667		(3)	01/03/2031	Common Stock	90,667	\$0	90,667	D	

**Explanation of Responses:**

- Grant of restricted stock units ("RSUs") under the Issuer's 2017 Equity Incentive Plan. Each RSU represents a contingent right to receive one share of the Issuer's common stock. Subject to the reporting person's continued employment with Issuer, the RSUs will vest as to 1/3 of the shares underlying the RSUs on January 4, 2022, as to 1/3 of the shares underlying the RSUs on January 4, 2023 and as to the final 1/3 of shares underlying the RSUs on January 4, 2024.
- Includes 99,666 unvested RSUs.
- This option was granted on January 4, 2021 and vests with respect to 1/48th of the shares underlying the option at the end of each successive one-month period thereafter.

**Remarks:**

General Counsel, Chief Compliance Officer and Secretary

/s/ Eric Trachtenberg

01/05/2021

\*\* 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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