

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Resnick Joshua</u> (Last) (First) (Middle) ONE BOSTON PLACE, SUITE 3900 201 WASHINGTON STREET, SUITE 3900 (Street) BOSTON MA 02108 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>KalVista Pharmaceuticals, Inc. [KALV]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/21/2016	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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

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	11/21/2016		A		2,508,279	A	(1)	2,508,279	I	By SV Life Sciences Fund IV, L.P. ⁽²⁾
Common Stock	11/21/2016		A		71,211	A	(3)	71,211	I	By SV Life Sciences Fund IV Strategic Partners, L.P. ⁽²⁾

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)
						Date Exercisable	Expiration Date					

Explanation of Responses:

- Received in exchange for 6,730,810 shares of KalVista Pharmaceuticals, Ltd. Series A Preferred Shares and 1,885,228 shares of Series B Preferred Shares in connection with the closing of the share purchase transaction (the "Transaction") whereby KalVista Pharmaceuticals, Ltd. became a wholly-owned subsidiary of Carbylan Therapeutics, Inc., which changed its name to KalVista Pharmaceuticals, Inc. (the "Company"). On the effective date of the Transaction, the closing price of the Company's common stock was \$9.38 per share. All numbers give effect to the 14:1 reverse stock split effected by the Company on November 21, 2016 (the "Reverse Stock Split"). Prior to the Reverse Stock Split, the closing price of the Company's common stock was \$0.67 per share.
- SV Life Sciences Fund IV Strategic Partners, L.P., a Delaware limited partnership, and (ii) SV Life Sciences Fund IV, L.P., a Delaware limited partnership. The general partner of both SV Life Sciences Fund IV, L.P. and SV Life Sciences Fund IV Strategic Partners, L.P. (collectively, the "Funds") is SV Life Sciences Fund IV (GP), L.P. The general partner of SV Life Sciences Fund IV (GP), L.P. is SVLSF IV, LLC. Both SV Life Sciences Fund IV (GP), L.P. and SVLS IV, LLC may be deemed to beneficially own the shares held by the Funds. SV Life Sciences Fund IV (GP), L.P. and SVLS IV, LLC may be deemed to beneficially own the shares held by the Funds. SV Life Sciences Fund IV (GP), L.P. and SVLS IV, LLC disclaim beneficial ownership of the shares held by the Funds except to the extent of any pecuniary interest therein. Dr. Resnick, a director of Issuer, is a partner of SV Life Sciences.
- Received in exchange for 191,091 shares of KalVista Pharmaceuticals, Ltd. Series A Preferred Shares and 53,523 shares of Series B Preferred Shares in connection with the closing of the Transaction. On the effective date of the Transaction, the closing price of the Company's common stock was \$9.38 per share. All numbers give effect to the Reverse Stock Split. Prior to the Reverse Stock Split, the closing price of the Company's common stock was \$0.67 per share.

/s/Joshua Resnick

11/29/2016

** 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.

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.