

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden

hours per response: 0.5

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

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

1. Name and Address of Reporting Person* <u>Palleiko Benjamin L</u> (Last) (First) (Middle) <u>C/O KALVISTA PHARMACEUTICALS, INC.</u> <u>200 CROSSING BOULEVARD</u> (Street) <u>FRAMINGHAM MA</u> <u>01702</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>KalVista Pharmaceuticals, Inc.</u> [<u>KALV</u>]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>CHIEF EXECUTIVE OFFICER</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/17/2025</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) ☒ 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			
<u>Common Stock</u>	<u>11/17/2025</u>		<u>M</u>		<u>9,364</u>	<u>A</u>	<u>(1)</u>	<u>408,345</u>	<u>D</u>	
<u>Common Stock</u>	<u>11/18/2025</u>		<u>s</u> ⁽²⁾		<u>4,466</u>	<u>D</u>	<u>\$14.4794</u> ⁽³⁾	<u>403,879</u>	<u>D</u>	

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
<u>Restricted Stock Unit</u>	<u>(1)</u>	<u>11/17/2025</u>		<u>M</u>		<u>2,419</u>	<u>(4)</u>	<u>(4)</u>	<u>Common Stock</u>	<u>2,419</u>	<u>\$0</u>	<u>4,838</u>	<u>D</u>	
<u>Restricted Stock Unit</u>	<u>(1)</u>	<u>11/17/2025</u>		<u>M</u>		<u>6,945</u>	<u>(5)</u>	<u>(5)</u>	<u>Common Stock</u>	<u>6,945</u>	<u>\$0</u>	<u>0</u>	<u>D</u>	

Explanation of Responses:

1. Each restricted stock unit ("RSU") represents a contingent right to receive 1 share of the Issuer's Common Stock upon settlement for no consideration.
2. The sale reported on this Form 4 represents shares sold by the Reporting Person to cover tax withholding obligations in connection with the vesting and settlement of RSUs. The sale was to satisfy tax withholding obligations to be funded by a "sell to cover" transaction and does not represent a discretionary transaction by the Reporting Person.
3. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.16 to \$14.4835 per share, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
4. 1/16th of the total number of shares subject to the RSU shall vest on each quarterly anniversary of the Vesting Commencement Date, subject to continued service through each vesting date.
5. 1/12th of the total number of shares subject to the RSU shall vest on each quarterly anniversary of the Vesting Commencement Date, subject to continued service through each vesting date.

/s/ Benjamin L. Palleiko 11/19/2025

** 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.