

| OMB APPROVAL | |
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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>Crockett Thomas Andrew</u> | | | 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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO | | |
| (Last) (First) (Middle) <u>C/O KALVISTA PHARMACEUTICALS, INC.</u> <u>55 CAMBRIDGE PARKWAY, SUITE 901E</u> | | | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/11/2024</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>CAMBRIDGE MA 02142</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | |
| (City) (State) (Zip) | | | | | | | | |

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 | 02/11/2024 | | A | | 122,500 ⁽¹⁾ | A | (2) | 240,032 | 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 |
| Performance Stock Units | (2) | 02/11/2024 | | A | | 83,333 | | (3) | (3) | Common Stock | 83,333 | \$0 | 83,333 | D | |

Explanation of Responses:

- Shares earned upon the vesting of a percentage of the performance stock units ("PSUs") granted to the Reporting Person on March 11, 2022. Each PSU represents a contingent right to receive one share of Issuer common stock upon the Issuer's achievement of performance data metric goals ("Performance Metrics"). 100% of the total number of shares subject to the PSUs vested on February 11, 2024, upon Performance Metrics achieved.
- Each PSU represents a contingent right to receive 1 share of the Issuer's Common Stock upon settlement for no consideration.
- Shares earned upon the vesting of a percentage of the PSUs granted to the Reporting Person on January 10, 2024. Each PSU represents a contingent right to receive one share of Issuer common stock upon the Issuer's achievement of Performance Metrics. 1/4th of the total number of shares subject to the PSU shall vest on each quarterly anniversary of the Vesting Commencement Date of February 17, 2024, upon Performance Metrics achieved, subject to continued service through each vesting date.

/s/ Benjamin L. Palleiko,
Attorney-in-Fact

02/13/2024

** 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.