

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

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

| | | |
|--|---|--|
| 1. Name and Address of Reporting Person* <u>Crockett Thomas Andrew</u> (Last) (First) (Middle) C/O KALVISTA PHARMACEUTICALS, INC. 55 CAMBRIDGE PARKWAY, SUITE 901E (Street) CAMBRIDGE MA 02142 (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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO |
| | 3. Date of Earliest Transaction (Month/Day/Year) 02/17/2023 | |
| | 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/17/2023 | | M | | 12,749 | A | (1) | 127,627 | D | |
| Common Stock | 02/17/2023 | | S ⁽²⁾ | | 6,700 | D | \$7.66 | 120,927 | 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 | Amount or Number of Shares | | | | |
| Performance Restricted Stock Unit | (1) | 02/17/2023 | | M | | 6,944 | | (3) | (3) | Common Stock | 6,944 | \$0.00 | 0 | D | |
| Restricted Stock Unit | (1) | 02/17/2023 | | M | | 5,805 | | (4) | (4) | Common Stock | 5,805 | \$0.00 | 75,465 | D | |

Explanation of Responses:

- Each restricted stock unit ("RSU") represents a contingent right to receive 1 share of the Issuer's Class A Common Stock upon settlement for no consideration.
- 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.
- Shares earned upon the vesting of a percentage of the performance restricted stock units ("PRSUs") granted to the Reporting Person on January 11, 2023. Each PRSU represents a contingent right to receive one share of Issuer common stock upon the Issuer's achievement of Performance Data and Enrollment Metrics goals ("Performance Metrics"). 1/12th of the total number of shares subject to the PRSU shall vest on each quarterly anniversary of the Vesting Commencement Date of November 17, 2022, upon Performance Metrics achieved, subject to continued service through each vesting date.
- 1/16th of the total RSUs subject to the Award shall vest on each quarterly anniversary of the Vesting Commencement Date thereafter, subject to continued service through each vesting date.

Remarks:

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

02/23/2023

** 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.