
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**FORM S-3
REGISTRATION STATEMENT**
*UNDER
THE SECURITIES ACT OF 1933*

KalVista Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

20-0915291
(I.R.S. Employer
Identification Number)

**55 Cambridge Parkway
Suite 901E
Cambridge, Massachusetts 02142
(857) 999-0075**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Thomas Andrew Crockett
Chief Executive Officer
KalVista Pharmaceuticals, Inc.
55 Cambridge Parkway
Suite 901E
Cambridge, Massachusetts 02142
(857) 999-0075**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

**Robert A. Freedman
Julia Forbess
Fenwick & West LLP
801 California Street
Mountain View, California 94041
(650) 988-8500**

Approximate date of commencement of proposed sale to the public:

From time to time after the effective date of this Registration Statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. **333-228831**

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement filed pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company or emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Securities Exchange Act of 1934:

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee(2)
Common stock, \$0.001 par value per share	\$36,368,355	\$3,968

- (1) The Registrant previously registered securities having a proposed maximum aggregate offering price of \$200,000,000 pursuant to a Registration Statement on Form S-3 (File No. 333-228831), which was declared effective by the Securities and Exchange Commission on December 21, 2018 (the "Related Registration Statement"). As of the date hereof, a balance of \$186,156,645.82 of such securities remains to be offered and sold under the Related Registration Statement. In accordance with Rule 462(b) promulgated under the Securities Act, an additional amount of the registrant's securities having a proposed maximum aggregate offering price of \$36,368,355 is hereby registered, representing no more than 20% of the maximum aggregate offering price of unsold securities under the Related Registration Statement.
- (2) Calculated pursuant to Rule 457(o) under the Securities Act of 1933, as amended, the registration fee has been calculated on the basis of the maximum aggregate offering price and the number of securities being registered has been omitted.

This Registration Statement shall become effective upon filing with the Securities and Exchange Commission in accordance with Rule 462(b) of the Securities Act of 1933, as amended.

**EXPLANATORY NOTE AND INCORPORATION OF
CERTAIN INFORMATION BY REFERENCE**

This Registration Statement is being filed pursuant to Rule 462(b) of the Securities Act of 1933, as amended, and General Instruction IV(A) to Form S-3 to register an additional \$36,368,355 of the Registrant's securities. In accordance with Rule 462(b), this Registration Statement incorporates by reference the contents of the Registrant's Registration Statement on Form S-3 (File No. 333-228831), filed with the Securities and Exchange Commission on December 14, 2018 and declared effective by the Securities and Exchange Commission on December 21, 2018, including all exhibits thereto and all information incorporated by reference therein, other than the exhibits included herein.

The required opinion and consents are listed on an Exhibit Index attached hereto and filed herewith.

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description of the Document</u>
5.1	Opinion of Fenwick & West LLP.
23.1	Consent of Independent Registered Public Accounting Firm.
23.2	Consent of Fenwick & West LLP (included in Exhibit 5.1).
24.1*	Power of Attorney.

* Previously filed on the signature page of the Registrant's Registration Statement on Form S-3 (File No. 333-228831), filed with the Securities and Exchange Commission on December 14, 2018, and incorporated by reference herein.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement on Form S-3 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Cambridge, Commonwealth of Massachusetts, on this 10th day of February, 2021.

KALVISTA PHARMACEUTICALS, INC.

By: /s/ Thomas Andrew Crockett
 Chief Executive Officer
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-3 has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Thomas Andrew Crockett</u> Thomas Andrew Crockett	Chief Executive Officer and Director (Principal Executive Officer)	February 10, 2021
<u>/s/ Benjamin L. Palleiko</u> Benjamin L. Palleiko	Chief Business Officer and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	February 10, 2021
<u>/s/ Brian J. G. Pereira, M.D.</u> Brian J. G. Pereira, M.D.	Director and Chairman	February 10, 2021
* <u>Edward W. Unkart</u>	Director	February 10, 2021
* <u>Albert Cha, M.D., Ph.D.</u>	Director	February 10, 2021
<u>/s/ Daniel B. Soland</u> Daniel B. Soland	Director	February 10, 2021
<u>Martin Edwards, M.D.</u>	Director	

*By: /s/ Benjamin L. Palleiko
 Benjamin L. Palleiko
Attorney-in-fact



555 California Street
12th Floor
San Francisco, CA 94104

415.875.2300
Fenwick.com

February 10, 2021

KalVista Pharmaceuticals, Inc.
55 Cambridge Parkway
Suite 901E
Cambridge, MA 02142

Gentlemen/Ladies:

At your request, we have examined the registration statement on Form S-3 filed by KalVista Pharmaceuticals, Inc., a Delaware corporation (the "**Company**") with the Securities and Exchange Commission (the "**Commission**") on February 10, 2021 pursuant to Rule 462(b) (the "**462(b) Registration Statement**") in connection with the registration under the Securities Act of 1933, as amended (the "**Securities Act**"), of the offering and sale from time to time of shares of the Company's common stock, \$0.001 par value per share (the "**Common Stock**"), having an aggregate public offering price of up to \$36,368,355. The 462(b) Registration Statement is filed in connection with, and incorporates by reference the information contained in, the registration statement on Form S-3 (No. 333-228831), initially filed with the Commission on December 14, 2018 and declared effective on December 21, 2018 (the "**Shelf Registration Statement**" and together with the 462(b) Registration Statement, the "**Registration Statements**"). The Common Stock may be sold from time to time by the Company as set forth in the Registration Statements, the prospectus contained within the Shelf Registration Statement and supplements to the Prospectus (such prospectus, as supplemented, the "**Prospectus**").

In connection with our opinion expressed below we have examined originals or copies of the Registration Statements, the Prospectus, the Company's Amended and Restated Certificate of Incorporation, as amended (the "**Restated Certificate**") and the Company's Amended and Restated Bylaws, as amended (the "**Bylaws**" and, together with the Restated Certificate, as each may be amended, modified or restated, the "**Charter Documents**"), certain minutes and consents of the Company's board of directors (the "**Board**") or a committee or committees thereof and the Company's stockholders relating to the Registration Statements, the Charter Documents, and such other agreements, documents, certificates and statements of the Company, its transfer agent and public or government officials, as we have deemed advisable, and have examined such questions of law as we have considered necessary. In giving our opinion, we have also relied upon a good standing certificate regarding the Company issued by the Delaware Secretary of State dated February 9, 2021, a good standing certificate regarding the Company issued by the Massachusetts Secretary of the Commonwealth dated February 5, 2021, a good standing certificate regarding the Company issued by the Utah Secretary of State dated February 9, 2021 and a management certificate addressed to us and dated of even date herewith executed by the Company containing certain factual representations (the "**Management Certificate**").

In our examination of documents for purposes of this opinion, we have assumed, and express no opinion as to, the genuineness of all signatures on original documents, the authenticity and completeness of all documents submitted to us as originals, the conformity to originals and completeness of all documents submitted to us as copies, the legal capacity of all persons or entities executing the same (other than the Company), the lack of any undisclosed termination, modification, waiver or amendment to any document reviewed by us, the absence of any other extrinsic agreements or documents that might change or affect the interpretation or terms of documents we have reviewed, and the due authorization, execution and delivery of all such documents where due authorization, execution and delivery are prerequisites to the effectiveness thereof.

We render this opinion only with respect to, and express no opinion herein concerning the application or effect of any laws other than the existing laws of the Delaware General Corporation Law.

In connection with our opinions expressed below, we have assumed that, (i) at or prior to the time of the issuance and delivery of any of the Common Stock, there will not have occurred any change in the law or the facts affecting the validity of the Common Stock, any change in actions of the Board or the Company's stockholders, or any amendments to the Charter Documents, (ii) the Registration Statements and any amendments (including any necessary post-effective amendments) will have been declared effective under the Securities Act, and (iii) at the time of the offer, issuance and sale of any Common Stock, no stop order suspending the Registration Statements' effectiveness will have been issued and remain in effect, and that the Registration Statements will not have been modified or rescinded. We also have assumed that the issuance and delivery of the Common Stock subsequent to the date hereof and the compliance by the Company with the terms of such Common Stock will not result in a violation of any provision of any of the Charter Documents or of any instrument or agreement then binding upon the Company or any restriction imposed by any court or governmental body then having jurisdiction over the Company.

With respect to the shares of Common Stock registered pursuant to the 462(b) Registration Statement when (i) the issuance of and the terms of the offering of such shares of Common Stock and related matters have been duly authorized by all required corporate action of the Board or a duly authorized committee thereof, and, if required, of the stockholders of the Company in accordance with the Charter Documents and Applicable Laws and (ii) if required, certificates representing the shares of Common Stock have been duly executed, countersigned, registered and delivered in accordance with the applicable definitive purchase, underwriting or similar agreement approved by the Board, upon payment of the consideration therefor (in an amount not less than the par value of the Common Stock) provided for therein and approved by the Board or a duly authorized committee thereof, then such shares of Common Stock will be validly issued, fully paid and nonassessable.

We consent to the use of this opinion as an exhibit to the 462(b) Registration Statement and further consent to all references to us, if any, in the Registration Statements, the Prospectus constituting parts thereof and any amendments thereto. In giving this consent we do not thereby admit that we come within the category of persons whose consent is required by the Securities Act or by the rules and regulations promulgated thereunder.

[Concluding Paragraph Follows on Next Page]

This opinion is intended solely for use in connection with the issuance and sale of the Common Stock subject to the 462(b) Registration Statement and is not to be relied upon for any other purpose. In providing this letter, we are opining only as to the specific legal issues expressly set forth above, and no opinion shall be inferred as to any other matter or matters. This opinion is rendered on, and speaks only as of, the date of this letter first written above, is based solely on our understanding of facts in existence as of such date after the aforementioned examination and does not address any potential changes in facts, circumstance or law that may occur after the date of this opinion letter. We assume no obligation to advise you of any fact, circumstance, event or change in the law or the facts that may hereafter be brought to our attention whether or not such occurrence would affect or modify any of the opinions expressed herein.

Very truly yours,

/s/ FENWICK & WEST LLP

FENWICK & WEST LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-3 of our report dated July 1, 2020 relating to the financial statements of KalVista Pharmaceuticals, Inc., appearing in the Annual Report on Form 10-K of KalVista Pharmaceuticals, Inc. for the year ended April 30, 2020. We also consent to the reference to us under the heading “Experts” in such Registration Statement.

/s/ Deloitte & Touche LLP

Boston, Massachusetts
February 10, 2021