

OMB APPROVAL	
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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>PAUL STEVEN M</u> <hr/> (Last) (First) (Middle) <u>C/O KARUNA THERAPEUTICS, INC.</u> <u>99 HIGH STREET, FLOOR 26</u> <hr/> (Street) <u>BOSTON MA 02110</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Karuna Therapeutics, Inc. [ KRTX ]</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) <u>CSO and President of R&amp;D</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/09/2023</u>	
	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	05/27/2022		G	V	106,485	D	\$0.00	0	I	Spouse (Jann E. Paul GRAT I)
Common Stock	05/27/2022		G	V	106,485	A	\$0.00	106,485	I	Spouse (Jann E. Paul Revocable Trust)
Common Stock	05/31/2022		G	V	106,485	D	\$0.00	0	I	Spouse (Jann E. Paul Revocable Trust)
Common Stock	05/31/2022		G	V	106,485	A	\$0.00	106,485	I	Spouse (Jann E. Paul GRAT III)
Common Stock	02/09/2023		A		11,400 <sup>(1)</sup>	A	\$0.00	11,400	D	
Common Stock								2,364	I	The Steven M. Paul Revocable Trust

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
Option (Right to Buy)	\$187.26	02/09/2023		A		22,800		(2)	02/08/2023	Common Stock	22,800	\$0.00	22,800	D	

Explanation of Responses:

- 1. Comprised of restricted stock units ("RSUs"), each representing a contingent right to receive one share of the Issuer's common stock. The RSUs shall vest annually in four 25% installments commencing on February 9, 2024, subject to continued service through such dates.
- 2. 25% of this option shall vest on February 9, 2024, and the remaining 75% shall vest in twelve equal three-month installments over the following three years, subject to continued service through such dates.

Remarks:

/s/ Troy Ignelzi, Attorney-in-fact 02/13/2023

\*\* 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.**