

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>ARCH Venture Partners IX, LLC</u>  (Last) (First) (Middle) 8755 W. HIGGINS ROAD, SUITE 1025  (Street) CHICAGO IL 60631  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 06/27/2019	3. Issuer Name and Ticker or Trading Symbol <u>Karuna Therapeutics, Inc. [ KRTX ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Preferred Stock	(1)	(1)	Common Stock	723,644	(1)	I	See Footnote <sup>(2)</sup>
Series A Preferred Stock	(1)	(1)	Common Stock	723,643	(1)	I	See Footnote <sup>(3)</sup>
Series B Preferred Stock	(4)	(4)	Common Stock	857,793	(4)	I	See Footnote <sup>(2)</sup>
Series B Preferred Stock	(4)	(4)	Common Stock	857,792	(4)	I	See Footnote <sup>(3)</sup>

1. Name and Address of Reporting Person\*  
ARCH Venture Partners IX, LLC  
 (Last) (First) (Middle)  
 8755 W. HIGGINS ROAD, SUITE 1025  
 (Street)  
 CHICAGO IL 60631  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
ARCH Venture Partners IX, L.P.  
 (Last) (First) (Middle)  
 8755 W. HIGGINS ROAD, SUITE 1025  
 (Street)  
 CHICAGO IL 60631  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
ARCH Venture Partners IX Overage, L.P.  
 (Last) (First) (Middle)  
 8755 W. HIGGINS ROAD, SUITE 1025  
 (Street)

CHICAGO IL 60631

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[ARCH Venture Fund IX, L.P.](#)

(Last) (First) (Middle)

8755 W. HIGGINS ROAD, SUITE 1025

(Street)

CHICAGO IL 60631

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[ARCH Venture Fund IX Overage, L.P.](#)

(Last) (First) (Middle)

8755 W. HIGGINS ROAD, SUITE 1025

(Street)

CHICAGO IL 60631

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[CRANDELL KEITH](#)

(Last) (First) (Middle)

C/O ARCH VENTURE PARTNERS IX, LLC

8755 W. HIGGINS ROAD, SUITE 1025

(Street)

CHICAGO IL 60631

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[BYBEE CLINTON](#)

(Last) (First) (Middle)

C/O ARCH VENTURE PARTNERS IX, LLC

8755 W. HIGGINS ROAD, SUITE 1025

(Street)

CHICAGO IL 60631

(City) (State) (Zip)

**Explanation of Responses:**

1. The Series A Preferred Stock is convertible on a 1.2987-for-one basis into the number of shares of Common Stock shown in Column 3. Upon the closing of the Issuer's initial public offering, all shares of Series A Preferred Stock will convert into shares of Common Stock of the Issuer. The Series A Preferred Stock has no expiration date.
2. These shares are directly held by ARCH Venture Fund IX, L.P. ("ARCH IX"). ARCH Venture Partners IX, L.P. ("GPLP"), as the sole general partner of ARCH IX, may be deemed to beneficially own the shares held by ARCH IX. ARCH Venture Partners IX, LLC ("GPLLC"), as the sole general partner of GPLP, may be deemed to beneficially own the shares held by ARCH IX. As managing directors of GPLLC, each of Keith Crandell and Clinton Bybee (the "ARCH Managing Directors"), may be deemed to beneficially own the shares held by ARCH IX. Each of GPLP, GPLLC and the ARCH Managing Directors disclaims beneficial ownership of the securities reported herein, except to the extent of their pecuniary interest therein, if any.
3. These shares are directly held by ARCH Venture Fund IX Overage, L.P. ("ARCH Overage"). ARCH Venture Partners IX Overage, L.P. ("Overage GPLP"), as the sole general partner of ARCH Overage, may be deemed to beneficially own the shares held by ARCH Overage. As managing directors of GPLLC, each of the ARCH Managing Directors may be deemed to beneficially own the shares held by ARCH Overage. Each of Overage GPLP, GPLLC and the ARCH Managing Directors disclaims beneficial ownership of the securities reported herein, except to the extent of their pecuniary interest therein, if any.
4. The Series B Preferred Stock is convertible on a 1.2987-for-one basis into the number of shares of Common Stock shown in Column 3. Upon the closing of the Issuer's initial public offering, all shares of Series B Preferred Stock will convert into shares of Common Stock of the Issuer. The Series B Preferred Stock has no expiration date.

**Remarks:**

Exhibit 24 - Power of Attorney

[ARCH Venture Partners IX, LLC, By: /s/ Mark McDonnell](#) 06/27/2019

[ARCH Venture Partners IX, L.P., By: ARCH Venture Partners IX, LLC, its General Partner, By: /s/ Mark McDonnell](#) 06/27/2019

[ARCH Venture Partners IX Overage, L.P., By: ARCH](#) 06/27/2019

Venture Partners IX, LLC, its  
General Partner, By: /s/ Mark  
McDonnell

ARCH Venture Fund IX, L.P.,  
By: ARCH Venture Partners  
IX, L.P., its General Partner,  
By: ARCH Venture Partners  
IX, LLC, its General Partner,  
By: /s/ Mark McDonnell 06/27/2019

ARCH Venture Fund IX  
Overage, L.P., By: ARCH  
Venture Partners IX Overage,  
L.P., its General Partner, By:  
ARCH Venture Partners IX,  
LLC, its General Partner, By:  
/s/ Mark McDonnell 06/27/2019

Keith Crandell, Managing  
Director, By: /s/ Mark  
McDonnell 06/27/2019

Clinton Bybee, Managing  
Director, By: /s/ Mark  
McDonnell 06/27/2019

\*\* 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 5 (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.**

POWERS OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Mark McDonnell his or its true and lawful attorney-in-fact, with full power of substitution, to sign any and all instruments, certificates and documents that may be necessary, desirable or appropriate to be executed on behalf of himself as an individual or in his capacity as a direct or indirect general partner, member, director, officer or manager of any partnership, corporation or limited liability company, pursuant to section 13 or 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any and all regulations promulgated thereunder, and to file the same, with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and with any other entity when and if such is mandated by the Exchange Act or by the Financial Industry Regulatory Authority, granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate, fully to all intents and purposes as he might or could do in person, thereby ratifying and confirming all that said attorney-in-fact, or his substitutes, may lawfully do or cause to be done by virtue hereof. This Power of Attorney shall remain in full force and effect with respect to each undersigned person unless and until six months after such person is both no longer a Managing Director of ARCH Venture Partners and no longer serving on the board of directors of any portfolio company of any ARCH Venture Partners fund.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 29th day of January, 2019.

ARCH VENTURE FUND IX, L.P.

By: ARCH Venture Partners IX, L.P.  
its General Partner

By: ARCH Venture Partners IX, LLC  
its General Partner

By: /s/Keith Crandell  
Managing Director

ARCH VENTURE PARTNERS IX, L.P.

By: ARCH Venture Partners IX, LLC  
its General Partner

By: /s/Keith Crandell  
Managing Director

ARCH VENTURE FUND IX OVERAGE, L.P.

By: ARCH Venture Partners IX Overage, L.P.  
its General Partner

By: ARCH Venture Partners IX, LLC  
its General Partner

By: /s/Keith Crandell  
Managing Director

ARCH VENTURE PARTNERS IX OVERAGE, L.P.

By: ARCH Venture Partners IX, LLC  
its General Partner

By: /s/Keith Crandell  
Managing Director

ARCH VENTURE PARTNERS IX, LLC

By: /s/Robert Nelsen  
Managing Director

/s/Keith Crandell  
Keith Crandell

/s/Kristina Burow  
Kristina Burow

/s/Clinton Bybee  
Clinton Bybee

/s/Robert Nelsen  
Robert Nelsen