

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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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>HEALY JAMES</u> (Last) (First) (Middle) SOFINNOVA INVESTMENTS, INC., 3000 SAND HILL ROAD, 4-250 (Street) MENLO PARK CA 94025 (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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 09/04/2020	
	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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/04/2020		P		1,670	A	\$70.12 ⁽¹⁾	1,887,272	I	By Sofinnova Venture Partners X, L.P. ⁽²⁾
Common Stock	09/04/2020		P		45,317	A	\$71.3 ⁽³⁾	1,932,589	I	By Sofinnova Venture Partners X, L.P. ⁽²⁾
Common Stock	09/04/2020		P		6,461	A	\$72.73 ⁽⁴⁾	1,939,050	I	By Sofinnova Venture Partners X, L.P. ⁽²⁾
Common Stock	09/04/2020		P		8,330	A	\$73.59 ⁽⁵⁾	1,947,380	I	By Sofinnova Venture Partners X, L.P. ⁽²⁾
Common Stock	09/08/2020		P		504	A	\$73	1,947,884	I	By Sofinnova Venture Partners X, L.P. ⁽²⁾

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		Date Exercisable	Expiration Date					

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were acquired in multiple transactions at prices ranging from \$69.66 to \$70.61, inclusive. The reporting person undertakes to provide to Karuna Therapeutics, Inc., any security holder of Karuna Therapeutics, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares acquired at each separate price within the ranges set forth in this footnote (1) to this Form 4.
- All shares held by Sofinnova Venture Partners X, L.P. ("SVP X"). Sofinnova Management X, L.L.C. ("SM X"), the general partner of SVP X, may be deemed to have sole voting power, and Dr. James I. Healy, Dr. Maha Katabi, and Dr. Michael F. Powell, the managing members of SM X, may be deemed to have shared power to vote these shares. Such individuals disclaim beneficial ownership of such shares except to the extent of their pecuniary interest therein.
- The price reported in Column 4 is a weighted average price. These shares were acquired in multiple transactions at prices ranging from \$70.66 to \$71.50, inclusive. The reporting person undertakes to provide to Karuna Therapeutics, Inc., any security holder of Karuna Therapeutics, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of

shares acquired at each separate price within the ranges set forth in this footnote (3) to this Form 4.

4. The price reported in Column 4 is a weighted average price. These shares were acquired in multiple transactions at prices ranging from \$72.30 to \$73.27, inclusive. The reporting person undertakes to provide to Karuna Therapeutics, Inc., any security holder of Karuna Therapeutics, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares acquired at each separate price within the ranges set forth in this footnote (4) to this Form 4.

5. The price reported in Column 4 is a weighted average price. These shares were acquired in multiple transactions at prices ranging from \$73.30 to \$74.00, inclusive. The reporting person undertakes to provide to Karuna Therapeutics, Inc., any security holder of Karuna Therapeutics, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares acquired at each separate price within the ranges set forth in this footnote (5) to this Form 4.

/s/ Nathalie Auber, Attorney-
in-Fact

09/09/2020

** 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.