

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Brannan Stephen K.</u> (Last) (First) (Middle) <u>C/O KARUNA THERAPEUTICS, INC.</u> <u>99 HIGH STREET, 26TH FLOOR</u> (Street) <u>BOSTON MA 02110</u> (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) Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <input type="checkbox"/> <u>Chief Medical Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/09/2023</u>	
	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	02/09/2023		M		5,000	A	\$5.45	20,000	D	
Common Stock	02/09/2023		S ⁽¹⁾		5,000	D	\$192.37	15,000	D	
Common Stock	02/09/2023		A		8,650 ⁽²⁾	A	\$0	23,650	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
Option (right to buy)	\$5.45	02/09/2023		M			5,000	(3)	06/01/2027	Common Stock	5,000	\$0	29,677	D	
Option (right to buy)	\$187.26	02/09/2023		A		17,350		(4)	02/08/2033	Common Stock	17,350	\$0	17,350	D	

Explanation of Responses:

- The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on April 8, 2022.
- 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.
- This option vested as to 25% of the shares on the first anniversary of the vesting commencement date of March 1, 2017, with additional vesting as to 12.5% of the shares underlying the option award at the end of each six month period thereafter.
- 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.