

| 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>BAKER BROS. ADVISORS LP</u> (Last) (First) (Middle) 860 WASHINGTON STREET, 3RD FLOOR (Street) NEW YORK NY 10014 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Kiniksa Pharmaceuticals, Ltd. [KNSA]</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) 06/29/2022 | |
| 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 | | | |
| Class A Common Shares | | | | | | | | 14,840 ⁽¹⁾ | D | |
| Class A Common Shares | | | | | | | | 14,840 ⁽²⁾ | D | |
| Class A Common Shares | 06/29/2022 | | A | | 10,000 | A | \$0.00 | 108,980 | I | See Footnotes ⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾⁽⁹⁾ |
| Class A Common Shares | 06/29/2022 | | A | | 10,000 | A | \$0.00 | 2,710,597 | I | See Footnotes ⁽³⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾⁽⁹⁾⁽¹⁰⁾ |

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 | Amount or Number of Shares |
| Non-Qualified Share Option (right to buy) | \$9.88 | 06/29/2022 | | A | | 60,000 | | | (11) | 06/28/2032 | Class A Common Shares | 60,000 | \$0.00 | 60,000 | I | See Footnotes ⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾⁽⁹⁾⁽¹¹⁾ |

1. Name and Address of Reporting Person*
BAKER BROS. ADVISORS LP
 (Last) (First) (Middle)
 860 WASHINGTON STREET, 3RD FLOOR
 (Street)
 NEW YORK NY 10014
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
667, L.P.
 (Last) (First) (Middle)
 860 WASHINGTON STREET, 3RD FLOOR
 (Street)
 NEW YORK NY 10014
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
BAKER JULIAN
 (Last) (First) (Middle)
 860 WASHINGTON STREET, 3RD FLOOR

| | | | |
|---|----------|----------|-------|
| (Street) | NEW YORK | NY | 10014 |
| (City) | (State) | (Zip) | |
| 1. Name and Address of Reporting Person* | | | |
| BAKER FELIX | | | |
| (Last) | (First) | (Middle) | |
| 860 WASHINGTON STREET, 3RD FLOOR | | | |
| (Street) | NEW YORK | NY | 10014 |
| (City) | (State) | (Zip) | |
| 1. Name and Address of Reporting Person* | | | |
| Baker Bros. Advisors (GP) LLC | | | |
| (Last) | (First) | (Middle) | |
| 860 WASHINGTON STREET, 3RD FLOOR | | | |
| (Street) | NEW YORK | NY | 10014 |
| (City) | (State) | (Zip) | |
| 1. Name and Address of Reporting Person* | | | |
| Baker Brothers Life Sciences LP | | | |
| (Last) | (First) | (Middle) | |
| 860 WASHINGTON STREET, 3RD FLOOR | | | |
| (Street) | NEW YORK | NY | 10014 |
| (City) | (State) | (Zip) | |

Explanation of Responses:

- Class A common shares ("Class A Common Shares") of Kiniksa Pharmaceuticals, Ltd. (the "Issuer") held directly by Felix J. Baker.
- Class A Common Shares held directly by Julian C. Baker.
- 5,000 Restricted Stock Units (each an "RSU") payable solely in Class A Common Shares granted to each of Felix J. Baker, a managing member of Baker Bros. Advisors (GP) LLC (the "Adviser GP") and Dr. Stephen R. Biggar, an employee of Baker Bros. Advisors LP (the "Adviser") on June 29, 2022, pursuant to the Issuers 2018 Incentive Award Plan ("Incentive Award Plan"). The RSUs fully vest on the first anniversary of the grant date subject to the applicable director's continuous service on the board of directors of the Issuer (the "Board") through the vesting date. Felix J. Baker and Dr. Biggar serve on the Board as representatives of 667, L.P. ("667") and Baker Brothers Life Sciences, L.P. ("Life Sciences", and together with 667, the "Funds").
- After giving effect to the transaction reported herein and as a result of their ownership interest in (i) Baker Biotech Capital, L.P. and (ii) 667, L.P. ("667"), Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in Class A Common Shares reported in column 5 of Table I directly held by 667, a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to their interest in 667 and Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.
- Pursuant to the policies of the Adviser, Felix J. Baker and Dr. Biggar do not have a right to any of the Issuer's securities issued as part of their service on the Board and the Funds are entitled to an indirect proportionate pecuniary interest in the securities. The Funds each own an indirect proportionate pecuniary interest in the non-qualified options exercisable solely into Class A Common Shares ("Share Options") and RSUs. Solely as a result of their ownership interest in (i) the general partners of the Funds and (ii) the Funds, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in the Share Options, RSUs and any Class A Common Shares resulting from the exercise of Share Options or vesting of RSUs (i.e. no direct pecuniary interest).
- The Adviser serves as the investment adviser to the Funds. In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. The Adviser GP is the Adviser's sole general partner. Julian C. Baker and Felix J. Baker are managing members of the Adviser GP. The Adviser has complete and unlimited discretion and authority with respect to the investment and voting power of the securities held by the Funds. The general partners of the Funds relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds.
- Julian C. Baker, Felix J. Baker, the Adviser GP and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker, the Adviser GP or the Adviser is a beneficial owner of such securities for purposes of Section 16 or any other purpose.
- Pursuant to agreements between Felix J. Baker, Dr. Biggar and the Adviser and the policies of the Adviser, the Adviser has voting and dispositive power over the Share Options, RSUs and any Class A Common Shares received as a result of the exercise of Share Options or vesting of RSUs.
- The disclosure of the grant of RSUs and Share Options reported on this form is a single grant of 5,000 RSUs on Table I and 30,000 Share Options on Table II. The 5,000 RSUs and 30,000 Share Options are reported for each of the Funds as each has an indirect pecuniary interest in such securities.
- After giving effect to the transaction reported herein and as a result of their ownership interest in (i) Baker Brothers Life Sciences Capital, L.P. and (ii) Life Sciences, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in Class A Common Shares reported in column 5 of Table I directly held by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to their interest in Life Sciences and Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.
- 30,000 Share Options each granted to Felix J. Baker and Dr. Biggar on June 29, 2022, pursuant to the Incentive Award Plan. The Share Options with a strike price of \$9.88 vest in 12 equal monthly installments and expire 10 years from the date of grant.

Remarks:

Felix J. Baker, a managing member of Baker Bros. Advisors (GP) LLC and Dr. Stephen R. Biggar, a full-time employee of Baker Bros. Advisors LP are directors of Kiniksa Pharmaceuticals, Ltd. (the "Issuer"). By virtue of their representation on the board of directors of the Issuer, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the reporting persons are deemed directors by deputation of the Issuer.

[By: Baker Bros. Advisors LP](#)
[Name: Scott L. Lessing, Title: 06/30/2022](#)
[President /s/ Scott L. Lessing](#)
[Adviser to 667, L.P., pursuant to](#)
[authority granted by Baker](#)
[Biotech Capital, L.P., GP to 667,](#)
[L.P. Name: Scott L. Lessing, 06/30/2022](#)
[Title: President /s/ Scott L.](#)
[Lessing](#)
[/s/ Julian C. Baker 06/30/2022](#)
[/s/ Felix J. Baker 06/30/2022](#)
[By: Baker Bros. Advisors \(GP\)](#)
[LLC, Name: Scott L. Lessing, 06/30/2022](#)
[Title: President /s/ Scott L.](#)
[Lessing](#)
[Baker Bros. Advisors LP, Mgmt. 06/30/2022](#)

Co. and Inv. Adviser to BAKER
BROTHERS LIFE SCIENCES,
L.P., pursuant to authority granted
by Baker Brothers Life Sciences
Capital, L.P., GP to Baker
Brothers Life Sciences, L.P.,
Name: Scott L. Lessing, Title:
President /s/

** 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.