



Pittsburgh Law Office of Alfred G. Yates Jr., PC Announces Investigation of Carbylan Therapeutics, Inc. (CBYL)

currently known as KalVista Pharmaceuticals, Inc. (KALV)

PITTSBURGH, PENNSYLVANIA, UNITED STATES, January 19, 2017 /EINPresswire.com/ -- Law Office of Alfred G. Yates Jr., PC is investigating whether certain officers and directors of Carbylan Therapeutics, Inc. (NASDAQGM: CBYL) violated federal securities laws in connection with its initial public offering ("IPO"). Carbylan Therapeutics is a specialty pharmaceutical company that develops and commercializes novel and proprietary combination therapies.

On April 9, 2015, Carbylan's stock traded as high as \$6.58, the same day the Company sold 13 million shares of stock in its initial public stock offering (the "IPO"), raising \$65.0 million in new capital. However, since the IPO, Carbylan's stock has tumbled, falling from its high of \$9.22 on June 8, 2015 to close at \$0.49 on September 22, 2016.

On February 1, 2016 Carbylan stock plunged nearly 50 percent after the company disclosed top-line results from a Phase 3 trial, COR1.1. Then, in April 2016, Carbylan announced that it was suspending further clinical development of its pain relief product, Hydros-TA, and it is actively pursuing a merger or acquisition of the company. In concurrence, Carbylan also announced an immediate reduction in its workforce of 14 of its current 17 employees to preserve capital.

On May 12, 2016, the company reported net losses of approximately \$6.6 million and \$5.2 million in the three months ended March 31, 2016 and 2015, respectively.

As a result of a merger completed on November 22, 2016, Carbylan changed its name to KalVista Pharmaceuticals, Inc., and commenced trading under the symbol "KALV".

Concerned shareholders who would like more information about their rights and potential remedies can contact attorney Alfred G. Yates Jr. at 1-800-391-5164, info@yatesclassactionlaw.com, or by the firm's website at <http://www.yatesclassactionlaw.com>.

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