

| 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*<br><u>Loerop James</u> |                |          | 2. Issuer Name and Ticker or Trading Symbol<br><u>Aclaris Therapeutics, Inc. [ ACRS ]</u>   |  |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director _____ 10% Owner _____<br><input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____<br><b>Chief Business Officer</b> |  |  |
| (Last)  | (First)        | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>02/01/2024</b>   |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>Form filed by More than One Reporting Person  |  |  |
| C/O ACLARIS THERAPEUTICS, INC.<br>701 LEE ROAD, SUITE 103       |                |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)  |  |  |  |  |  |
| (Street)  | WAYNE PA 19087 |          | Rule 10b5-1(c) Transaction Indication   |  |  |  |  |  |
| (City)  | (State)        | (Zip)    | <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. |  |  |  |  |  |

**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                    | 02/01/2024                           |  | M                              |   | 11,250  | A          | (1)   | 32,938  | D  |   |
| Common Stock                    | 02/01/2024                           |  | F <sup>(2)</sup>               |   | 3,853   | D          | \$1.2 | 29,085  | D  |   |
| Common Stock                    | 02/01/2024                           |  | M                              |   | 7,500   | A          | (1)   | 36,585  | D  |   |
| Common Stock                    | 02/01/2024                           |  | F <sup>(2)</sup>               |   | 2,568   | D          | \$1.2 | 34,017  | 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 |
| Restricted Stock Units                     | (1)  | 02/01/2024                           |  | M                              |   |  | 11,250  | (3)  | (3)             | Common Stock  | 11,250                                     | \$0.00   | 22,500  | D  |       |
| Restricted Stock Unit                      | (1)  | 02/01/2024                           |  | M                              |   |  | 7,500   | (4)  | (4)             | Common Stock  | 7,500                                      | \$0.00   | 22,500  | D  |       |
| Employee Stock Option (Right to Buy)       | \$1.2  | 02/01/2024                           |  | A                              |   |  | 206,500 | (5)  | 01/31/2034      | Common Stock  | 206,500                                    | \$0.00   | 206,500   | D  |       |
| Restricted Stock Units                     | (1)  | 02/01/2024                           |  | A                              |   |  | 59,000  | (6)  | (6)             | Common Stock  | 59,000                                     | \$0.00   | 59,000  | D  |       |
| Restricted Stock Units                     | (1)  | 02/01/2024                           |  | A                              |   |  | 147,500 | (7)  | (7)             | Common Stock  | 147,500                                    | \$0.00   | 147,500   | D  |       |

**Explanation of Responses:**

- Each restricted stock unit represents a contingent right to receive one share of common stock of the issuer.
- The transaction reported represents the withholding of shares by the issuer to satisfy the Reporting Person's tax withholding obligations in connection with the vesting and settlement of restricted stock units described in this Form 4.
- The shares underlying these restricted stock units vest in four equal installments on the first, second, third and fourth anniversaries of February 1, 2022, subject to the Continuous Service (as defined in the Plan) of the Reporting Person as of each such date.
- The shares underlying these restricted stock units vest in four equal installments on the first, second, third and fourth anniversaries of February 1, 2023, subject to the Continuous Service (as defined in the Plan) of the Reporting Person as of each such date.
- Exercisable with respect to 25% of the shares subject to the option vesting in four equal installments on the first, second, third and fourth anniversaries of February 1, 2024, subject to the Continuous Service (as defined in the Plan) of the Reporting Person as of each such date.
- The shares underlying these restricted stock units vest in four equal installments on the first, second, third and fourth anniversaries of February 1, 2024, subject to the Continuous Service (as defined in the Plan) of the Reporting Person as of each such date.
- 50% of the shares underlying these restricted stock units vest on each of December 31, 2024 and December 31, 2025, subject to the Continuous Service (as defined in the Plan) of the Reporting Person as of each such date.

**Remarks:**

/s/ Mark Ballantyne, Attorney-in-Fact      02/05/2024

\*\* 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.