FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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

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>Leonard Braden Michael</u>							2. Issuer Name and Ticker or Trading Symbol Aclaris Therapeutics, Inc. [ACRS]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director						
(Last)	Last) (First) (Middle)					3. Date of Earliest Transaction (Month/Day/Year) 07/30/2024									Officer (give titl below)			le	Other (specification)		cify	
65 E CEDAR - SUITE 2						4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)							
(Street) ZIONSVILLE IN 46077				7										Form filed by One Reporting Person Form filed by More than One Reporting Person						ıg		
(City) (State) (Zip)				Rule 10b5-1(c) Transaction Indication																		
												nsaction was itions of Rule					uction or w	ritten pla	an that is i	ntended	d to	
			Table	I - I	Non-Deriva	tive	Secu	rities	Acc	uire	d, Di	sposed	of, or	Benefic	ial	y Own	ed		1			
1. Title of Security (Instr. 3)					2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		Co	Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 an			Beneficially Owned Following		es ally g	f 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
									Со	de	V A	mount	(A) or (D)	Price		Reported Transact (Instr. 3 a	ion(s)					
Common Stock 07/					07/30/2024	ļ			1			173,730	A	\$1.303(2)		13,776,421		I		Holding of BML Investment Partners, L.P. ⁽¹⁾		
Common Stock				07/31/2024	24			I	P		100,000	A	\$1.3264 ⁽³⁾		13,876,421		I		Holding of BML Investment Partners, L.P ⁽¹⁾			
			Tab	ole	II - Derivati (e.g., pu							posed of convert				Owne	d					
1. Title of Derivative Security (Instr. 3)	ve Conversion Date or Exercise (Month/Day/Year) if		Exe if a			ansaction of Derive Secur Acqui (A) or Dispo of (D) (Instr. and 5)		ative rities ired osed	Expi	ration I nth/Day		Ame Sec Und Der Sec 3 ar	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) Amount or Number of		Price of erivative ecurity nstr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		Nature f Indirect eneficial wnership nstr. 4)		

Explanation of Responses:

- 1. BML Capital Management, LLC ("BML Capital") serves as the general partner of BML Investment Partners, L.P., a Delaware limited partnership (the "Fund"), which is the direct owner of the subject shares. Mr. Leonard is the managing member of BML Capital, and exercises investment and voting control over the subject shares. Accordingly, shares owned directly by the Fund may be regarded as being beneficially owned by Mr. Leonard. Notwithstanding, Mr. Leonard disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- 2. Represents shares purchased in multiple transactions resulting in a weighted average purchase price of \$1.303 per share. The reporting person will provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price within the range.
- 3. Represents shares purchased in multiple transactions resulting in a weighted average purchase price of \$1.3264 per share. The reporting person will provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price within the range.

Braden Michael Leonard 07/31/2024

** 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.