

Morrison Jodie Pope  
 Form 4  
 December 13, 2018

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

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(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Morrison Jodie Pope

(Last) (First) (Middle)

C/O AKEBIA THERAPEUTICS,  
 INC., 245 FIRST ST.

(Street)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Akebia Therapeutics, Inc. [AKBA]

3. Date of Earliest Transaction  
 (Month/Day/Year)

12/12/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)<br>Code V Amount (D) Price                             |   |  |                                   |
| Common Stock                    | 12/12/2018                           |  | A                              | 44,919 A 11   | 44,919  | D  |                                   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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 Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   |                               |
| Stock Option (Right to buy)                | \$ 16.17   | 12/12/2018                           |  | A                              |   | (2)  | 06/21/2026  | Common Stock<br>18,716        |
| Stock Option (Right to buy)                | \$ 17.53   | 12/12/2018                           |  | A                              |   | (2)  | 06/09/2027  | Common Stock<br>11,229        |
| Stock Option (Right to buy)                | \$ 10.05   | 12/12/2018                           |  | A                              |   | (2)  | 06/30/2028  | Common Stock<br>11,229        |
| Stock Option (Right to buy)                | \$ 8.94  | 12/12/2018                           |  | A                              |   | (4)  | 12/12/2028  | Common Stock<br>25,000        |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Morrison Jodie Pope<br>C/O AKEBIA THERAPEUTICS, INC.<br>245 FIRST ST.<br>CAMBRIDGE, MA 02142 | X             |           |         |       |

## Signatures

/s/ Nicole R. Hadas, Attorney-in-fact for Jodie Pope  
Morrison

12/13/2018

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) Pursuant to the Agreement and Plan of Merger, dated as of June 28, 2018 (as amended, the "Merger Agreement"), each share of common stock of Keryx Biopharmaceuticals, Inc. ("Keryx") owned by the Reporting Person at the effective time of the transactions contemplated

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by the Merger Agreement (the "Effective Time") was automatically converted into 0.37433 shares of the Issuer's common stock (the "Exchange Multiplier").

- (2) The option is fully vested and currently exercisable.

Pursuant to the Merger Agreement, each option to purchase Keryx common stock (a "Keryx Option"), whether vested or unvested, that was outstanding immediately prior to the Effective Time, was converted into an option to acquire the number of shares of common stock of the Issuer (an "Issuer Option") equal to the product of (i) the number of shares subject to such Keryx Option as of immediately prior to the Effective Time, multiplied by (ii) the Exchange Multiplier, rounded down to the nearest whole number of shares of the Issuer's common stock, at an exercise price per share equal to the quotient obtained by dividing the per share exercise price of the Keryx Option by the Exchange Multiplier, rounded up to the nearest whole cent.

- (3) 25% of this option will vest on the first anniversary of the grant date with the remaining 75% vesting in equal quarterly installments thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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