

Morrison Jodie Pope  
Form 4  
December 13, 2018

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                          | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| Common<br>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.

**Persons who respond to the collection of  
information contained in this form are not  
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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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8.<br>D<br>S<br>(I |                                     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|--------------------|-------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title              | Amount<br>or<br>Number<br>of Shares |
| Stock<br>Option<br>(Right to<br>buy)                | \$ 16.17                                                              | 12/12/2018                              |                                                             | A                                       |                                                                                                              | 18,716                                                         |     | <u>(2)</u>                                                          | 06/21/2026         | Common<br>Stock    | 18,716                              |
| Stock<br>Option<br>(Right to<br>buy)                | \$ 17.53                                                              | 12/12/2018                              |                                                             | A                                       |                                                                                                              | 11,229                                                         |     | <u>(2)</u>                                                          | 06/09/2027         | Common<br>Stock    | 11,229                              |
| Stock<br>Option<br>(Right to<br>buy)                | \$ 10.05                                                              | 12/12/2018                              |                                                             | A                                       |                                                                                                              | 11,229                                                         |     | <u>(2)</u>                                                          | 06/30/2028         | Common<br>Stock    | 11,229                              |
| Stock<br>Option<br>(Right to<br>buy)                | \$ 8.94                                                               | 12/12/2018                              |                                                             | A                                       |                                                                                                              | 25,000                                                         |     | <u>(4)</u>                                                          | 12/12/2028         | Common<br>Stock    | 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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