

**AKERO THERAPEUTICS, INC.**  
Reported by  
**WHITE WILLIAM RICHARD**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 12/13/19 for the Period Ending 12/13/19

Address	601 GATEWAY BOULEVARD, SUITE 350 SOUTH SAN FRANCISCO, CA, 94080
Telephone	650-487-6488
CIK	0001744659
SIC Code	2834 - Pharmaceutical Preparations
Industry	Biotechnology & Medical Research
Sector	Healthcare
Fiscal Year	12/31

# 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

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden hours per response... 0.5

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 <sup>*</sup> <b>White William Richard</b> (Last) (First) (Middle) <b>C/O AKERO THERAPEUTICS, INC., 170 HARBOR WAY, 3RD FLOOR</b> (Street) <b>SOUTH SAN FRANCISCO, CA 94080</b> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <b>Akero Therapeutics, Inc. [ AKRO ]</b>					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Chief Financial Officer</b>				
			3. Date of Earliest Transaction (MM/DD/YYYY) <b>12/13/2019</b>									
			4. If Amendment, Date Original Filed (MM/DD/YYYY)					6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			

**Table II - Derivative Securities 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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	V	(A)	(D)						
Stock Option (Right to Buy)	\$21.09	12/13/2019		A		85000		(1)	12/12/2029	Common Stock	85000	\$0	85000	D

#### Explanation of Responses:

(1) This option shall vest and become exercisable in 48 equal monthly installments, commencing on December 13, 2019.

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>White William Richard</b> <b>C/O AKERO THERAPEUTICS, INC.</b> <b>170 HARBOR WAY, 3RD FLOOR</b> <b>SOUTH SAN FRANCISCO, CA 94080</b>			<b>Chief Financial Officer</b>	

#### Signatures

/s/ Jonathan Young, Attorney-in-fact

12/13/2019

<sup>\*\*</sup>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 control number.