

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

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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Rolph Timothy</u> _____ (Last) (First) (Middle) 601 GATEWAY BOULEVARD SUITE 350 _____ (Street) SOUTH SAN FRANCISCO CA 94080 _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Akero Therapeutics, Inc. [AKRO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Scientific Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 12/16/2024	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	12/17/2024		M ⁽¹⁾		3,800	A	\$19.87	182,137	D	
Common Stock	12/17/2024		S ⁽¹⁾		3,800	D	\$31.098 ⁽²⁾	178,337	D	
Common Stock	12/16/2024		A		20,000 ⁽³⁾	A	\$0	198,337	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
Stock Option (Right to Buy)	\$19.87	12/17/2024		M ⁽¹⁾			3,800	(4)	12/08/2033	Common Stock	3,800	\$0	134,955	D	
Stock Option (Right to Buy)	\$29.23	12/16/2024		A		60,000		(5)	12/15/2034	Common Stock	60,000	\$0	60,000	D	

Explanation of Responses:

- The reported transactions were effected pursuant to a Rule 10b5-1 trading plan dated August 12, 2024, previously adopted by the Reporting Person.
- The price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$31.00 to \$31.27, inclusive. The Reporting Person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- These shares are represented by restricted stock units (the "RSUs"). Each RSU represents a contingent right to receive one share of Common Stock of the Issuer. The RSUs will vest in eight (8) equal semi-annual installments, commencing from December 16, 2024, subject to the Reporting Person's continuous service with the Issuer as of each such vesting date.
- The options are vested and currently exercisable.
- This option shall vest and become exercisable in forty-eight (48) equal monthly installments, commencing from December 16, 2024, subject to the Reporting Person's continuous service with the Issuer as of each such vesting date.

/s/ Jonathan Young, Attorney-in-Fact 12/18/2024

** 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.