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	STATEMENT OF CHANGES II
obligations may continue. See Instruction 1(b).	Filed pursuant to Section 16(a) of th

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

oursuant 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 [*] Harrison Seth Loring		2. Issuer Name an <u>Akero Theraj</u>					-	10%	6 Owner				
(Last) (First) (Mi C/O AKERO THERAPEUTICS, INC 601 GATEWAY BOULEVARD, SUIT	·	3. Date of Earliest Transaction (Month/Day/Year) 10/25/2022							Officer (give titl below)	le Oth belo	er (specify ow)		
(Street) SOUTH SAN FRANCISCO CA 94	080	 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person 											
(City) (State) (Zip													
Table I 1. Title of Security (Instr. 3)	- Non-Derivat 2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Acquired, 3. Transaction Code (Instr. 8)		4. Securities Disposed O	Acquire	ed (A) or		5. Amount of Securities Beneficially Owned Following	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		Reported Transaction(s) (Instr. 3 and 4)				
Common Stock	10/25/2022		S		4,515	D	\$44.916	53 ⁽¹⁾	300,851(2)(3)	D			
Common Stock	10/25/2022		S		4,906	D	\$44.916	53 ⁽¹⁾	326,813 ⁽²⁾⁽³⁾	I	See Footnote ⁽⁴⁾		
Common Stock	10/26/2022		S		35,860	D	\$43.075	56(5)	264,991 ⁽²⁾⁽³⁾	D			
Common Stock	10/26/2022		S		11,539	D	\$43.974	19 ⁽⁶⁾	253,452 ⁽²⁾⁽³⁾	D			
Common Stock	10/26/2022		S		18,486	D	\$44.900)2 ⁽⁷⁾	234,966 ⁽²⁾⁽³⁾	D			
Common Stock	10/26/2022		S		38,961	D	\$43.075	56(5)	287,852 ⁽²⁾⁽³⁾	I	See Footnote ⁽⁴⁾		
Common Stock	10/26/2022		s		12,537	D	\$43.974	19 ⁽⁶⁾	275,315 ⁽²⁾⁽³⁾	I	See Footnote ⁽⁴⁾		
Common Stock	10/26/2022		s		20,085	D	\$44.900)2 ⁽⁷⁾	255,230 ⁽²⁾⁽³⁾	I	See Footnote ⁽⁴⁾		
Common Stock	10/27/2022		S		40,903	D	\$41.115	56(8)	194,063(2)(3)	D			
Common Stock	10/27/2022		S		21,830	D	\$42.029	<mark>99</mark> (9)	172,233 ⁽²⁾⁽³⁾	D			
Common Stock	10/27/2022		S		3,693	D	\$43.232	1 ⁽¹⁰⁾	168,540 ⁽²⁾⁽³⁾	D			
Common Stock	10/27/2022		S		44,440	D	\$41.115	56(8)	210,790 ⁽²⁾⁽³⁾	I	See Footnote ⁽⁴⁾		
Common Stock	10/27/2022		S		23,719	D	\$42.029	99 ⁽⁹⁾	187,071(2)(3)	I	See Footnote ⁽⁴⁾		
Common Stock	10/27/2022		S		4,013	D	\$43.232	1 ⁽¹⁰⁾	183,058 ⁽²⁾⁽³⁾	I	See Footnote ⁽⁴⁾		

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	Amount or Number of Shares				

Explanation of Responses:

1. The price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$44.80 to \$45.14, 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 footnotes (1), (5), (6), (7), (8), (9) and (10) to this Form 4.

2. The shares reported herein give effect to the pro rata distribution of shares by ATP Life Science Ventures, L.P. ("ATP," and formerly known as Apple Tree Partners IV, L.P.), for no additional

consideration to its limited partners, including the reporting person, its sole general partner, ATP III GP, Ltd. ("ATP GP"), for which the reporting person is the sole director, and Les Pommes, LLC, a family limited liability company for which the reporting person is the manager (the "LLC"), subsequent to the reporting person's last filing pursuant to Section 16 of the Securities Exchange Act of 1934, as amended ("Section 16") reporting ownership of Common Stock (the "Distribution").

3. (Continued from footnote (2)) As the Distribution constituted only a change in the form of the reporting person's beneficial ownership of such shares, the reporting person was not required to report the Distribution pursuant to Section 16. The reporting person's beneficial ownership reported in Table I includes 305,366 shares held directly by the reporting person and 331,719 shares held directly by the LLC as a result of the Distribution.

4. Represents shares held directly by the LLC. The reporting person is the manager of the LLC.

5. The price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$42.63 to \$43.625, inclusive.

6. The price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$43.63 to \$44.615, inclusive.

7. The price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$44.635 to \$45.14, inclusive.

8. The price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$40.72 to \$41.715, inclusive.

9. The price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$41.72 to \$42.715, inclusive.

10. The price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$42.72 to \$43.495, inclusive.

Remarks:

/s/ Jonathan Young, attorney- 10/27/2022

in-fact

** 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.