SEC Form 4

FORM 4

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

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

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

1. Name and Address of Reporting Person* Young Jonathan	2. Issuer Name **and** Ticker or Trading Symbol Akero Therapeutics, Inc. [AKRO]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(Last) (First) (Middle)

C/O AKERO THERAPEUTICS, INC.

601 GATEWAY BOULEVARD, SUITE 350

(Street)

SOUTH SAN FRANCISCO   CA   94080

(City)   (State)   (Zip)

3. Date of Earliest Transaction (Month/Day/Year)   12/08/2020

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

Chief Operating Officer

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

X 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) Code	3. V	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) Amount	(A) or (D)	Price	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)
Common Stock	06/30/2020		A	V	1,245[1]	A	$17.068	184,845	D	
Common Stock								20,000	I	By EA Irrevocable Trust[2]
Common Stock								20,000	I	By CM Irrevocable Trust[2]
Common Stock								20,000	I	By JL Irrevocable Trust[2]

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) Code	4. V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A)	(D)	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable	Expiration Date	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) Title	Amount or Number of Shares	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)
Stock Option (Right to Buy)	$28.35	12/08/2020		A		77,580		[3]	12/07/2030	Common Stock	77,580	$0	77,580	D	

Explanation of Responses:

1. These shares were acquired on June 30, 2020 pursuant to the Akero Therapeutics, Inc. 2019 Employee Stock Purchase Plan in a transaction that was exempt under both Rule 16b-3(d) and Rule 16b-3(c).

2. These shares are held in irrevocable trusts for the benefit of the reporting person's children. The reporting person's spouse is trustee of the trusts. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

3. This option shall vest and become exercisable in 48 equal monthly installments, commencing on December 8, 2020.

/s/ Jonathan Young   12/09/2020

** 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.