

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

**FORM S-1**  
REGISTRATION STATEMENT  
Under  
The Securities Act of 1933

**Akero Therapeutics, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**2836**  
(Primary Standard Industrial  
Classification Code Number)

**81-5266573**  
(I.R.S. Employer  
Identification Number)

**601 Gateway Boulevard, Suite 350  
South San Francisco, CA 94080  
(650) 487-6488**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Andrew Cheng, M.D., Ph.D.**  
**President and Chief Executive Officer**  
**601 Gateway Boulevard, Suite 350  
South San Francisco, CA 94080  
(650) 487-6488**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

**Copies to:**

**Mitchell Bloom, Esq.**  
**John Mutkoski, Esq.**  
**Sam Zucker, Esq.**  
Goodwin Procter LLP  
100 Northern Avenue  
Boston, Massachusetts 02210  
(617) 570-1000

**Jonathan Young, J.D., Ph.D.**  
Co-Founder and Chief Operating Officer  
601 Gateway Boulevard, Suite 350  
South San Francisco, CA 94080  
(650) 487-6488

**Divakar Gupta, Esq.**  
**Richard C. Segal, Esq.**  
**Charles S. Kim, Esq.**  
Cooley LLP  
55 Hudson Yards  
New York, NY 10001  
(212) 479-6000

**Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement.**

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, as amended, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.  333-239685

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer   
Non-Accelerated Filer

Accelerated Filer   
Smaller Reporting Company   
Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided to Section 7(a)(2)(B) of the Securities Act.

**CALCULATION OF REGISTRATION FEE**

<b>Title of Each Class of Securities to be Registered</b>	<b>Proposed maximum aggregate offering price(1)</b>	<b>Amount of registration fee(1)</b>
Common stock, par value \$0.0001 per share	\$ 36,074,290	\$ 4,683

(1) The registration fee is calculated in accordance with Rule 457(o) under the Securities Act of 1933, as amended, based on the proposed maximum aggregate offering price. The registrant previously registered securities at an aggregate offering price not to exceed \$180,371,750 on a Registration Statement on Form S-1 (File No. 333-239685), which was declared effective by the Securities and Exchange Commission on July 7, 2020. In accordance with Rule 462(b) under the Securities Act, an additional amount of securities having a proposed maximum aggregate offering price of \$36,074,290 is hereby registered, which includes shares issuable upon the exercise of the underwriters' option to purchase additional shares.

**The Registration Statement shall become effective upon filing in accordance with Rule 462(b) promulgated under the Securities Act of 1933, as amended.**

### Explanatory note and incorporation by reference

Pursuant to Rule 462(b) under the Securities Act of 1933, as amended, Akero Therapeutics, Inc. (the “Registrant”) is filing this Registration Statement on Form S-1 (this “Registration Statement”) with the Securities and Exchange Commission (the “Commission”). This Registration Statement relates to the public offering of securities contemplated by the Registration Statement on [Form S-1 \(File No. 333-239685\)](#) (the “Prior Registration Statement”), which the Registrant filed with the Commission on July 6, 2020, and which the Commission declared effective on July 7, 2020.

The Registrant is filing this Registration Statement for the sole purpose of increasing the aggregate offering price of shares of common stock to be offered by the Registrant in the public offering by \$36,074,290, which includes additional shares that the underwriters have the option to purchase. The additional shares that are being registered for issuance and sale are in an amount and at a price that together represent no more than 20% of the maximum aggregate offering price set forth in the Calculation of Registration Fee table contained in the Prior Registration Statement. The information set forth in the Prior Registration Statement and all exhibits to the Prior Registration Statement are hereby incorporated by reference into this Registration Statement.

The required opinion and consents are listed on an Exhibit Index attached hereto and filed herewith.

#### EXHIBIT INDEX

<b>Exhibit No.</b>	<b>Exhibit Index</b>
<a href="#">5.1</a>	<a href="#">Opinion of Goodwin Procter LLP</a>
<a href="#">23.1</a>	<a href="#">Consent of Deloitte &amp; Touche LLP, Independent Registered Public Accounting Firm</a>
<a href="#">23.2</a>	<a href="#">Consent of Goodwin Procter LLP (included in Exhibit 5.1)</a>
<a href="#">24.1*</a>	<a href="#">Power of Attorney</a>

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\* Previously filed on the signature page to the Registrant’s Registration Statement on Form S-1, as amended (File No. 333-239685), originally filed with the Securities and Exchange Commission on July 6, 2020 and incorporated by reference herein.

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## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of San Francisco, California, on the 7<sup>th</sup> day of July, 2020.

AKERO THERAPEUTICS, INC.

By: /s/ Andrew Cheng  
Andrew Cheng, M.D., Ph.D.  
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement on Form S-1 has been signed by the following person in the capacities and on the date indicated.

<u>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Andrew Cheng</u> Andrew Cheng, M.D., Ph.D.	Director, President, and Chief Executive Officer (Principal Executive Officer)	July 7, 2020
<u>/s/ William White</u> William White, J.D.	Executive Vice President, Chief Financial Officer and Head of Corporate Development (Principal Financial Officer and Principal Accounting Officer)	July 7, 2020
<u>*</u> Kevin Bitterman, Ph.D.	Director	July 7, 2020
<u>*</u> Seth L. Harrison, M.D.	Director	July 7, 2020
<u>*</u> Jane P. Henderson	Director	July 7, 2020
<u>*</u> Tomas J. Heyman	Director	July 7, 2020
<u>*</u> Mark Iwicki	Director, Chairperson	July 7, 2020
<u>*</u> Graham Walmsley, M.D., Ph.D.	Director	July 7, 2020

\*By: /s/ Andrew Cheng  
Andrew Cheng, M.D., Ph.D.  
Attorney-in-fact

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July 7, 2020

Akero Therapeutics, Inc.  
601 Gateway Boulevard, Suite 350  
South San Francisco, CA 94080

Re: Securities Registered under Registration Statement on Form S-1

Ladies and Gentlemen:

We have acted as counsel to you in connection with your filing of (i) a Registration Statement on Form S-1 (File No. 333-239685) (as amended or supplemented, the "Initial Registration Statement") filed on July 6, 2020 pursuant to the Securities Act of 1933, as amended (the "Securities Act"), and (ii) a second Registration Statement on Form S-1 filed pursuant to Rule 462(b) promulgated under the Securities Act (the "462(b) Registration Statement," and together with the Initial Registration Statement, the "Registration Statement"). This opinion letter is furnished to you in connection with your filing of the 462(b) Registration Statement, relating to the registration of the offering by Akero Therapeutics, Inc., a Delaware corporation (the "Company") of up to 6,012,390 shares (the "Shares") of the Company's Common Stock, \$0.0001 par value per share, including Shares purchasable by the underwriters upon their exercise of an over-allotment option granted to the underwriters by the Company. The Shares are being sold to the several underwriters named in, and pursuant to, an underwriting agreement among the Company and such underwriters (the "Underwriting Agreement").

We have reviewed such documents and made such examination of law as we have deemed appropriate to give the opinions set forth below. We have relied, without independent verification, on certificates of public officials and, as to matters of fact material to the opinions set forth below, on certificates of officers of the Company.

The opinion set forth below is limited to the Delaware General Corporation Law.

Based on the foregoing, we are of the opinion that the Company Shares have been duly authorized and, upon issuance and delivery against payment therefor in accordance with the terms of the Underwriting Agreement, the Company Shares will be validly issued, fully paid and non-assessable.

We hereby consent to the inclusion of this opinion as Exhibit 5.1 to the Registration Statement and to the references to our firm under the caption "Legal Matters" in the Registration Statement. In giving our consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

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Akero Therapeutics, Inc.  
July 7, 2020  
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Very truly yours,

/s/ Goodwin Procter LLP

GOODWIN PROCTER LLP

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**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-1 filed pursuant to Rule 426(b) under the Securities Act of 1933, as amended, of our report dated March 16, 2020, relating to the consolidated financial statements of Akerio Therapeutics, Inc. appearing in the Annual Report on Form 10-K of Akerio Therapeutics, Inc. for the year ended December 31, 2019, which is incorporated by reference in the Registration Statement on Form S-1 (No. 333-239685). We also consent to the reference to us under the heading "Experts" in the Registration Statement on Form S-1 (No. 333-239685) incorporated by reference in this Registration Statement on Form S-1.

/s/ Deloitte & Touche LLP

Parsippany, NJ

July 7, 2020

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