

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>Versant Venture Capital VI, L.P.</u>  (Last) (First) (Middle) <u>ONE SANSOME STREET, SUITE 3630</u>  (Street) <u>SAN FRANCISCO CA 94104</u>  (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 <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/27/2019</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> 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)		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	12/27/2019		S <sup>(1)(2)</sup>		33,256	D	\$22.58 <sup>(2)</sup>	4,012,711	D <sup>(5)</sup>	
Common Stock	12/30/2019		S <sup>(1)(3)</sup>		338,919	D	\$24.39 <sup>(3)</sup>	3,673,792	D <sup>(5)</sup>	
Common Stock	12/31/2019		S <sup>(1)(4)</sup>		17,207	D	\$23.48 <sup>(4)</sup>	3,656,585	D <sup>(5)</sup>	

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)		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)					

Explanation of Responses:

- The sales reported in this Form 4 were effected pursuant to a 10b5-1 trading plan.
- These sales were executed in multiple trades at prices ranging from \$21.56 to \$23.52. The price reported above reflects the weighted average sale price. The reporting persons hereby undertake to provide full information regarding the number of shares and prices at which these sales were effected, upon request, to the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer.
- These sales were executed in multiple trades at prices ranging from \$22.98 to \$33.61. The price reported above reflects the weighted average sale price. The reporting persons hereby undertake to provide full information regarding the number of shares and prices at which these sales were effected, upon request, to the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer.
- These sales were executed in multiple trades at prices ranging from \$[ ] to \$[ ]. The price reported above reflects the weighted average sale price. The reporting persons hereby undertake to provide full information regarding the number of shares and prices at which these sales were effected, upon request, to the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer.
- These shares are owned directly by Versant Venture Capital VI, L.P. ("Versant VI"). Versant Ventures VI GP, LP ("Versant GP LP") is the general partner of Versant VI and Versant Ventures VI GP-GP, LLC ("Versant GP LLC") is the general partner of Versant GP LP and the ultimate general partner of Versant VI. Versant GP LP and Versant GP LLC may be deemed to have voting and investment power over the securities held by Versant VI and as a result may be deemed to have beneficial ownership over such securities.

VERSANT VENTURE CAPITAL VI, L.P. By: Versant Ventures VI GP, L.P., its general partner By: Versant Ventures VI GP-GP, LLC, its general partner By: /s/ Robin L. Praeger Robin L. Praeger, Managing Director 12/31/2019

Versant Ventures VI GP, L.P. By: Versant Ventures VI GP-GP, LLC, its general partner Its: General Partner By: /s/ Robin L. Praeger Robin L. Praeger, Managing Director 12/31/2019

Versant Ventures VI GP-GP, LLC By: /s/ Robin L. Praeger Robin L. Praeger, Managing Director 12/31/2019

\*\* Signature of Reporting Person Date

\* 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.**