

OMB APPROVAL	
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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant 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* <u>Bitterman Kevin</u> <hr/> (Last) (First) (Middle) C/O AKERO THERAPEUTICS, INC. 170 HARBOR WAY, 3RD FLOOR <hr/> (Street) SOUTH SAN FRANCISCO CA 94080 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 06/19/2019	3. Issuer Name and Ticker or Trading Symbol <u>Akero Therapeutics, Inc. [ AKRO ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
	Date Exercisable	Expiration Date					
Series A Preferred Stock	(1)	(1)	Common Stock	3,469,759	(1)	I	See footnote <sup>(2)</sup>
Series B Preferred Stock	(3)	(3)	Common Stock	235,099	(3)	I	See footnote <sup>(4)</sup>

**Explanation of Responses:**

- Each share of Series A Preferred Stock is convertible into common stock on a 3.07418-for-one basis into the number of shares of common stock shown in column 3 at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. The Series A Preferred Stock has no expiration date.
- These shares are owned directly by Atlas Venture Fund XI, L.P. ("AVF XI"). Atlas Venture Associates XI, L.P. ("AVA XI LP") is the general partner of AVF XI. Atlas Venture Associates XI, LLC ("AVA XI LLC") is the general partner of AVA XI LP. Kevin Bitterman is a member of AVA XI LP and a member of our board of directors. Mr. Bitterman disclaims beneficial ownership of the shares listed, except to the extent of his pecuniary interest therein.
- Each share of Series B Preferred Stock is convertible into common stock on a 3.07418-for-one basis into the number of shares of common stock shown in column 3 at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. The Series B Preferred Stock has no expiration date.
- These shares are owned directly by Atlas Venture Opportunity Fund I, L.P. ("AVO I"). Atlas Venture Associates Opportunity I, L.P. ("AVAO LP") is the general partner of AVO I. Atlas Venture Associates Opportunity I, LLC ("AVAO LLC") is the general partner of AVAO LP. Kevin Bitterman is a member of AVAO LP and a member of our board of directors. Mr. Bitterman disclaims beneficial ownership of the shares listed, except to the extent of his pecuniary interest therein.

/s/ Kevin Bitterman                      06/19/2019  
 \*\* 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 5 (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.

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