

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL

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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>Rucci Carolyn M.</u> (Last) (First) (Middle) <u>C/O AKEBIA THERAPEUTICS, INC</u> <u>245 FIRST ST.</u> (Street) <u>CAMBRIDGE MA 02142</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/26/2026</u>	3. Issuer Name and Ticker or Trading Symbol <u>Akebia Therapeutics, Inc. [AKBA]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>SVP, Chief Legal Officer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
		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)
Common Stock	171,816	D	
Common Stock	36,800 ⁽¹⁾	D	
Common Stock	99,534 ⁽²⁾	D	
Common Stock	160,000 ⁽²⁾	D	

**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	Title	Amount or Number of Shares			
Employee Stock Option (right to buy)	(3)	09/30/2031	Common Stock	61,000	2.88	D	
Employee Stock Option (right to buy)	(4)	02/28/2032	Common Stock	27,900	2.16	D	
Employee Stock Option (right to buy)	(4)	01/31/2033	Common Stock	165,600	0.63	D	
Employee Stock Option (right to buy)	(5)	01/31/2034	Common Stock	224,000	1.68	D	
Employee Stock Option (right to buy)	(5)	01/31/2035	Common Stock	240,000	2.24	D	

Explanation of Responses:

1. The restricted stock units were granted by the Issuer pursuant to its 2014 Incentive Plan, as amended. All of the restricted stock units will vest on January 31, 2026, subject to the reporting person's continued service with the Issuer on such vesting date.

2. The restricted stock units were granted by the Issuer pursuant to its 2023 Stock Incentive Plan, as amended. One third of the restricted stock units will vest on each of the first, second and third anniversaries of the grant date, subject to the reporting person's continued service with the Issuer on each vesting date.

3. The options were granted by the Issuer as an inducement material to the reporting person's entering into employment with the Issuer in accordance with Nasdaq Listing Rule 5635(c)(4). The options will vest over four years: 25% of the options will vest on the first anniversary of the grant date with the remaining 75% vesting in equal quarterly installments thereafter, subject to the reporting person's continued service with the Issuer on each vesting date.

4. The options were granted by the Issuer pursuant to its 2014 Incentive Plan, as amended. The options will vest over four years: 25% of the options will vest on the first anniversary of the grant date with the remaining 75% vesting in equal quarterly installments thereafter, subject to the reporting person's continued service with the Issuer on each vesting date.

5. The options were granted by the Issuer pursuant to its 2023 Stock Incentive Plan, as amended. The options will vest over four years: 25% of the options will vest on the first

anniversary of the grant date with the remaining 75% vesting in equal quarterly installments thereafter, subject to the reporting person's continued service with the Issuer on each vesting date.

Remarks:

/s/ Carolyn M. Rucci

02/03/2026

** 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.

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.