FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

washington, b.c. 203

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden
hours per response: 0.5

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

Name and Address of Reporting Person*     Butler John P.						2. Issuer Name and Ticker or Trading Symbol Akebia Therapeutics, Inc. [ AKBA ]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X Director 10% Owner				
(Last) (First) (Middle) C/O AKEBIA THERAPEUTICS, INC. 245 FIRST STREET						te of Earliest Trans 6/2021	Month	/Day/Year)		below)	give title	ıd Presi	Other (specify below)  President				
(Street) CAMBRIDGE MA 02142					4. If A	4. If Amendment, Date of Original Filed (Month/Day/Year)     6. Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person										ı	
(City)	(5	State)	-	Form filed by Mc Person									One Repor	ung			
		Ta	ıble I - No	on-Der	ivative	Securities Ac	quire	d, Di	sposed of	, or Ber	neficiall	y Owned					
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			2. Transaction Date (Month/Day/Year)		Execution Date,		ction Instr.	4. Securities Disposed Of	Acquired (D) (Instr.	(A) or 3, 4 and 5)	Securities Beneficial	eneficially wned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Direct Ir ndirect B r. 4) C	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
							Code	v	Amount	(A) or (D)	Price	Transactio (Instr. 3 an				1130.4)	
Common	Stock			02/26	5/2021		A		237,400(1)	A	\$0.00	1,166,7	732 <sup>(2)</sup>	I	)		
Common Stock			03/01/2021			S		25,316 <sup>(3)</sup>	D	\$3.396	1 1,141	,416	D				
Common	Stock			03/01/2021			S		24,674 <sup>(4)</sup>	D	\$3.396	1,116	1,116,742		)		
Common	Stock											59,9	28	]	Ι Ι Ε 2	Held by Dorothy Butler 019 GRAT	
Common	Stock											100,0	000	]		Jeld By Dorothy Sutler GRAT Jovember 019	
Common	Stock											31,0	147	1	I E F	Held by Dorothy Butler Revocable Trust 007	
Common	Stock											59,9	28	]	J I E 2	Held by ohn Butler 019 GRAT	
Common Stock											100,000		]	I E C	Held By ohn Butler GRAT Jovember 019		
Common Stock											31,0	147	1	I F	Held by ohn Butler Revocable Trust 007		
			Table II			ecurities Acqualls, warrants						Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Transaction 3A. Deemed Execution Date, onth/Day/Year) if any		4. Transactic Code (Inst	5. Number of Derivative	6. Date Exercis Expiration Dat (Month/Day/Ye		isable and te ear)	7. Title and of Securiti Underlying Derivative (Instr. 3 an	I Amount es J Security	8. Price of Derivative Security (Instr. 5)	9. Numb derivativ Securitic Benefici Owned Followin Reporte Transac (Instr. 4)	ve es ially ng d tion(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	

			Table II - Deri	vative	Sec	urities	Acc	uired, Dis	posed of,	or Ben	ficeanty	wned			
			(e.g.	ايدنتا	, call	(4)		S,DQ⊕tions,		ble secu					
1. Title of Employee: Stock(ity Option3) (Right to	Conversion or Exercise Price 3.46 Derivative Security	3. Transaction Date (Month/Day/Year) 02/26/2021	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code ( 8) <sub>A</sub>	Instr.	5. Number Derivativ Securitie 403,600 cor Disposof (D) (In	e e s (A) sed	Exercisable 6. Date Exercisable Expiration Day (Month/Day/)	i <del>sable and</del> te ear)	7. Title an	es J \$402 600	8. Price of Derivative Security (In§ <sub>0.00</sub> )	9. Number of derivative Securities Ber <sub>403,600</sub> / Owned	10. Ownership Form: Direct(D) or Indirect(I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
buy)	Cooming					3, 4 and							Reported	(., (	
Explanation of Responses:					<del></del>								Transaction(s) (Instr. 4)		
1. The restricted stock units were granted by the Issuer pursuant to its 2014 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.															
2. Includes 1,500 shares of the Issuer's common stock purchased on June 30, 2020 and 1,200 shares of the Issuer's common stock purchased on December 31, 2020, each under the Issuer's 2014 Amended and Restated Employee Stock Purchase Plan, and transfer of shares of the Issuer's common stock which were contributed to two grantor retained annually trusts.													d and		
3. This sale was made automatically by the Issuer to cover tax withholding obligations in connection wiDate vesting a Expiration of one-third Númber porting person's restricted stock units granted on February 28, 2019.  Code V (A) (D) Exercisable Date Title of Shares															

<sup>4.</sup> This sale was made automatically by the Issuer to cover tax withholding obligations in connection with the vesting and settlement of one-third of the reporting person's restricted stock units granted on February 28, 2020.

## Remarks:

/s/ Andrea J. Paul, attorney-infact for John P. Butler

03/02/2021

\*\* 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.

<sup>5.</sup> 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.

Know all by these present, that the undersigned hereby constitutes and appoints each of David A. Spellman, Nicole R. Hadas, Kristie Wagner and Andrea J. Paul signing singly, as the undersigneds true and lawful attorney-in-fact to:

- (1) prepare, execute in the undersigneds name and on the undersigneds behalf, and submit to the U.S. Securities and Exchange Commission (the SEC) a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934, as amended (the Act) or any rule or regulation of the SEC;
- (2) execute for and on behalf of the undersigned, in the undersigneds capacity as an officer, director and/or shareholder of Akebia Therapeutics, Inc. (the Company), Forms 3, 4 and 5 in accordance with Section 16(a) of the Act, and the rules thereunder, or Forms 144 in accordance with Rule 144 under the Securities Act of 1933, as amended (Rule 144);
- (3) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Form 3, 4 or 5 or Form 144, and timely file such form with the SEC and any stock exchange or similar authority; and
- (4) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-facts discretion.

The undersigned hereby grants to each attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all the acts such attorney-in-fact shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that each of the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, is not assuming any of the undersigneds responsibilities to comply with Section 16 of the Act or Rule 144.

This Power of Attorney supersedes any power of attorney previously executed by the undersigned regarding the purposes outlined in the first paragraph hereof. This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5, or Forms 144, with respect to the undersigneds holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to each of the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of August 12, 2020.

By: /s/ John P. Butler

Name: John P. Butler