

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>Butler John P.</u> (Last) (First) (Middle) C/O AKEBIA THERAPEUTICS, INC. 245 FIRST STREET (Street) CAMBRIDGE MA 02142 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Akebia Therapeutics, Inc. [AKBA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO and President
	3. Date of Earliest Transaction (Month/Day/Year) 03/16/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	03/16/2021		A		39,520 ⁽¹⁾	A	\$0.00	1,156,262	D	
Common Stock								100,000	I	Held By Dorothy Butler GRAT November 2019
Common Stock								100,000	I	Held By John Butler GRAT November 2019
Common Stock								59,928	I	Held by Dorothy Butler 2019 GRAT
Common Stock								59,928	I	Held by John Butler 2019 GRAT
Common Stock								31,047	I	Held by Dorothy Butler Revocable Trust 2007
Common Stock								31,047	I	Held by John Butler Revocable Trust 2007

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)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
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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 Date (Month/Day/Year)	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Code (Instr. 8)	5. V (Instr. 8)	6. (A) or (D) (Instr. 3, 4 and 5)	7. Date Exercisable (Month/Day/Year)	8. Date of Expiration (Month/Day/Year)	9. Title of Reporting Person	10. Number of Shares	11. Price of Derivative Security (Instr. 5)	12. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	13. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	14. Nature of Indirect Beneficial Ownership (Instr. 4)
<p>1. As previously disclosed, in February 2020, the Reporting Person was granted performance-based restricted stock unit awards ("RSUs") pursuant to the Issuer's 2014 Incentive Plan, as amended. The RSUs vest in connection with the achievement of specified commercial and regulatory milestones. On February 25, 2021, the Company reported its financial results for the year ended December 31, 2020. Subsequently, in accordance with the terms of the grant, the Issuer's Compensation Committee certified the achievement of a commercial milestone and, as a result, one-third of the reported RSUs will vest on each of March 31, 2021, February 28, 2022 and February 28, 2023, subject to the Reporting Person's continued service with the Issuer on each vesting date.</p>														
<p>Remarks: /s/ Andrea J. Paul, attorney-in-fact for John P. Butler 03/18/2021</p>														

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.

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