

Akebia Therapeutics, Inc.
 Form 3
 March 18, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Â Dahan Michel
 (Last) (First) (Middle)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 03/10/2016

3. Issuer Name and Ticker or Trading Symbol
 Akebia Therapeutics, Inc. [AKBA]

4. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

5. If Amendment, Date Original Filed(Month/Day/Year)

C/O AKEBIA THERAPEUTICS,
 INC.,Â 245 FIRST STREET,
 SUITE 1100

(Street)

CAMBRIDGE,Â MAÂ 02142

(City) (State) (Zip)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 SVP, Chief Business Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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	27,261	D	Â
Common Stock	20,500 ⁽¹⁾	D	Â
Common Stock	28,596 ⁽²⁾	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small>		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: 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			
Stock Option (Right to Buy)	Â <u>(3)</u>	02/22/2026	Common Stock	30,950	\$ 7.7	D	Â
Stock Option (Right to Buy)	Â <u>(4)</u>	09/30/2025	Common Stock	15,000	\$ 9.66	D	Â
Stock Option (Right to Buy)	Â <u>(5)</u>	03/06/2025	Common Stock	30,000	\$ 11.15	D	Â
Stock Option (Right to Buy)	Â <u>(6)</u>	05/14/2024	Common Stock	6,667	\$ 22.8	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dahan Michel C/O AKEBIA THERAPEUTICS, INC. 245 FIRST STREET, SUITE 1100 CAMBRIDGE, MA 02142	Â	Â	Â SVP, Chief Business Officer	Â

Signatures

/s/ Nicole R. Hadas, attorney-in-fact for Michel Dahan 03/18/2016

__Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) The restricted stock units were granted by the Issuer on February 22, 2016 pursuant to its 2014 Incentive Plan. One hundred percent of the restricted stock units will vest on the third anniversary of the Grant Date.
These shares are restricted stock issued pursuant to the December 23, 2013 restricted stock agreement. The shares will vest as follows:
 - (2) 25% vested on December 2, 2014, and the remaining shares will vest in equal quarterly installments over the following three years through December 2, 2017.
 - (3) This option was granted February 22, 2016. 25% of the shares underlying this option will vest on the first anniversary of the grant date with the remaining 75% vesting in equal quarterly installments thereafter.
 - (4) This option was granted September 30, 2015. 25% of this option will vest on the first anniversary of the grant date with the remaining 75% vesting in equal quarterly installments thereafter.
 - (5) This option was granted March 6, 2015. 25% of this option vested on the first anniversary of the grant date and the remaining 75% will vest in equal quarterly installments thereafter.
 - (6) This option was granted May 14, 2014. 25% of this option vested on the first anniversary of the grant date and the remaining 75% will vest in equal quarterly installments thereafter.

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Remarks:

Exhibit^ List

Exhibit^ 24^ -^ Limited^ Power^ of^ Attorney

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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