

Akebia Therapeutics, Inc.  
Form SC 13D/A  
June 16, 2015

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**

**SCHEDULE 13D**  
**Under the Securities Exchange Act of 1934**  
**(Amendment No. 1)\***

**AKEBIA THERAPEUTICS, INC.**

**(Name of Issuer)**

**Common Stock, par value \$0.00001 per share**

**(Title of Class of Securities)**

**00972D 10 5**

**(CUSIP Number)**

**Bjarne Graven Larsen**

**Novo A/S**

**Tuborg Havnevej 19**

**Hellerup, Denmark DK-2900**

**+45 3527 6592**

***Copy to:***

**B. Shayne Kennedy, Esq.**

**Latham & Watkins LLP**

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**Costa Mesa, CA 92626**

**Telephone: (714) 540-1235**

**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**June 11, 2015**

**(Date of Event which Requires Filing of this Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is subject of this Schedule 13D, and is filing this statement because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. "

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.  
The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (the Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No.: 00972D 10 5

1. Name of Reporting Person:

Novo A/S

2. Check the Appropriate Box if a Member of Group (See Instructions):

(a) ☐ (b) ☒

3. SEC Use Only:

4. Source of Funds:

WC

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e): ☐

6. Citizenship or Place of Organization:

Denmark

7. Sole Voting Power:

Number of Shares Beneficially Owned By Each Reporting Person

1,516,387

8. Shared Voting Power:

0

9. Sole Dispositive Power:

With:

1,516,387

10. Shared Dispositive Power:

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

1,516,387

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares: "

13. Percent of Class Represented By Amount In Row (11):

5.3% (1)

14. Type of Reporting Person:

CO

(1) Based upon 28,837,260 shares of the Issuer's Common Stock outstanding on May 1, 2015 as reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on May 11, 2015.

This Amendment No. 1 amends the Schedule 13D filed with the Securities and Exchange Commission (collectively, the Amended Schedule ) on April 3, 2014 to reflect that Novo A/S no longer has any director representative on the Issuer's board of directors. Kim Dueholm, Ph.D. and Jack B. Nielsen are each employed as a Partner of Novo A/S and were each members of the board of directors of the Issuer. Dr. Dueholm resigned as a director of the Issuer on July 20, 2014. Mr. Nielsen resigned as a director of the Issuer on June 11, 2015.

Except as specifically amended by this Amendment No. 1, each Item of the Amended Schedule remains unchanged. All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Amended Schedule.

**Item 4. Purpose of Transaction**

Item 4 is amended and replaced in its entirety as follows:

The acquisitions of Issuer securities made by Novo A/S were for investment purposes. Novo A/S intends to review its investments in the Issuer on a continuing basis and any actions Novo A/S might undertake will be dependent upon its review of numerous factors, including, but not limited to: an ongoing evaluation of the Issuer's business, financial condition, operations and prospects; price levels of the Issuer's securities; general market, industry and economic conditions; the relative attractiveness of alternative business and investment opportunities; and other future developments. Novo A/S may, at any time and from time to time, acquire additional securities of the Issuer, or retain or sell all or a portion of the securities of the Issuer then held, in the open market or in privately negotiated transactions. Other than as described herein, Novo A/S currently does not have any plans or proposals that relate to, or would result in, any of the matters listed in Items 4(a) - (j) of the Amended Schedule, although, depending on the factors discussed herein, Novo A/S may change its purpose or formulate different plans or proposals with respect thereto at any time.

**Item 5. Interest in Securities of the Issuer**

Kim Dueholm, Ph.D. and Jack B. Nielsen are each employed as a Partner of Novo A/S and were each members of the board of directors of the Issuer. Dr. Dueholm resigned as a director of the Issuer on July 20, 2014. Mr. Nielsen resigned as a director of the Issuer on June 11, 2015. Upon the resignation of Mr. Nielsen, Novo A/S no longer has any director representative on the Issuer's board of directors.

Item 5 is amended and replaced in its entirety as follows:

(a) Novo A/S beneficially owns 1,516,387 shares of Common Stock of the Issuer (the Novo Shares ), representing approximately 5.3% of the Issuer's outstanding Common Stock, based upon 28,837,260 shares of the Issuer's Common Stock outstanding on May 1, 2015 as reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on May 11, 2015.

(b) Novo A/S is a Danish limited liability company wholly owned by the Novo Nordisk Foundation. Novo A/S, through its Board of Directors (the Novo Board ), has the sole power to vote and dispose of the Novo Shares. The Novo Board, currently comprised of Sten Scheibye, Goran Ando, Jeppe Christiansen, Steen Riisgaard and Per Wold-Olsen, may exercise voting and dispositive control over the Novo Shares only with the support of a majority of the Novo Board. As such, no individual member of the Novo Board is deemed to hold any beneficial ownership or reportable pecuniary interest in the Novo Shares. Except as described in this Amendment No. 1, neither the Foundation nor any person listed on Schedule I has the power to direct the vote as to, or the disposition of the Novo Shares.

(c) Novo A/S has not effected any transactions in the Issuer's Common Stock within the past 60 days and neither the Foundation nor any person listed on Schedule I has effected any transactions in the Issuer's Common Stock within the past 60 days.

(d) Novo A/S does not know of any other person having the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the Issuer's Common Stock held in the name of the Novo A/S and reported herein.

(e) Not applicable.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 16, 2015

Novo A/S

/s/ Bjarne Graven Larsen

By: Bjarne Graven Larsen

Its: Chief Financial Officer



**Schedule I**

Information regarding each director and executive officer of both Novo A/S and the Novo Nordisk Foundation is set forth below.

| <b>Name, Title</b>       | <b><i>Novo A/S</i><br/>Address</b> | <b>Principal Occupation</b> | <b>Citizenship</b> |
|--------------------------|------------------------------------|-----------------------------|--------------------|
| Sten Scheibye            | Rungsted Strandvej 197C            | Professional Board Director | Denmark            |
| Chairman of the Board    | 2960 Rungsted Kyst, Denmark        |                             |                    |
| Göran Ando               | Essex Woodlands                    | Self-employed               | Sweden             |
| Director                 | Berkeley Square House              | Professional Board Director |                    |
|                          | Berkeley Square                    |                             |                    |
|                          | London, W1J 6BD                    |                             |                    |
|                          | United Kingdom                     |                             |                    |
| Jeppe Christiansen       | Kollemose 37                       | Chief Executive Officer     | Denmark            |
| Director                 | 2830 Virum                         | Fondsmaeglerselskabet       |                    |
|                          | Denmark                            | Maj Invest A/S              |                    |
| Steen Riisgaard          | Hestetangsvej 155                  | Professional Board Director | Denmark            |
| Director                 | 3520 Farum                         |                             |                    |
|                          | Denmark                            |                             |                    |
| Per Wold-Olsen           | T7B22 Favray Court                 | Professional Board Director | Norway             |
| Director                 | Tigne Point                        |                             |                    |
|                          | TP01                               |                             |                    |
|                          | Malta                              |                             |                    |
| Eivind Drachmann Kolding | Skovvangen 18                      | Chief Executive Officer     | Denmark            |
| Chief Executive Officer  | 2920 Charlottenlund                | Novo A/S                    |                    |
|                          | Denmark                            |                             |                    |
| Bjarne Graven Larsen     | Tuborg Havnevej 19                 | Chief Financial Officer     | Denmark            |
| Chief Financial Officer  | 2900 Hellerup                      | Novo A/S                    |                    |

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|                                  |  |  |
|----------------------------------|--|--|
| Søren Carlsen                    | Denmark                                      |  |
| Managing Partner Ventures, Seeds | Grondalsvænge 3b<br>3460 Birkerød<br>Denmark | Managing Partner - Ventures, Seeds<br>Novo A/S |

| <i>Novo Nordisk Foundation</i> |                               |  |                    |
|--------------------------------|-------------------------------|--|--------------------|
| <b>Name, Title</b>             | <b>Address</b>                | <b>Principal Occupation</b>                  | <b>Citizenship</b> |
| Sten Scheibye                  | Rungsted Strandvej 197C       | Professional Board Director                  | Denmark            |
| Chairman of the Board          | 2960 Rungsted Kyst<br>Denmark |  |                    |
| Bo Ahrén                       | Merkuriusgatan 11             | Professor of Medicine, Lund                  | Sweden             |
| Professor                      | S-224 57 Lund                 | University                                   |                    |
|                                | Sweden                        | Lund, Sweden                                 |                    |
| Karsten Dybvad                 | Carl Baggers Alle 15          | Director General and Chief Executive Officer | Denmark            |
| Chief Executive Officer        | 2920 Charlottenlund           | DI (Confederation of Danish Industry)        |                    |
|                                | Denmark                       |  |                    |
| Lars Fugger                    | Staunton Road 72              | Professor, John Radcliffe Hospital           | Denmark            |
| Director                       | OX3 7TP                       | University of Oxford, Oxford, Great Britain  |                    |
|                                | Great Britain                 |  |                    |

| <i>Novo Nordisk Foundation</i> |                        |                             |                    |
|--------------------------------|------------------------|-----------------------------|--------------------|
| <b>Name, Title</b>             | <b>Address</b>         | <b>Principal Occupation</b> | <b>Citizenship</b> |
| Anne Marie Kverneland          | Nybrovej 216           | Laboratory Technician       | Denmark            |
| Director                       | 2800 Kgs. Lyngby       | Novo Nordisk A/S            |                    |
|                                | Denmark                |                             |                    |
| Lars Bo Køppler                | Anemonevej 7           | Technician                  | Denmark            |
| Director                       | 3550 Slangerup         | Novozymes A/S               |                    |
|                                | Denmark                |                             |                    |
| Karen Lauberg Lauritsen        | Furesø Parkvej 53 2830 | IT Architecture Specialist  | Denmark            |
| Director                       | Virum                  | Novo Nordisk A/S            |                    |
|                                | Denmark                |                             |                    |
| Marianne Philip                | Tranegårdsvej 5        | Attorney                    | Denmark            |
| Director                       | 2900 Hellerup          |                             |                    |
|                                | Denmark                |                             |                    |
| Steen Riisgaard                | Hestetangsvej 155      | Professional Board Director | Denmark            |
| Vice Chairman of the Board     | 3520 Farum             |                             |                    |
|                                | Denmark                |                             |                    |
| Birgitte Nauntofte             | Engbakkevej 24         | Chief Executive Officer     | Denmark            |
| Chief Executive Officer        | 2920 Charlottenlund    | Novo Nordisk Foundation     |                    |
|                                | Denmark                |                             |                    |