

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

1. Name and Address of Reporting Person* <u>Azelby Robert</u>			2. Issuer Name and Ticker or Trading Symbol <u>CHINOOK THERAPEUTICS, INC. [ KNDY ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>08/11/2023</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>C/O CHINOOK THERAPEUTICS, INC. 400 FAIRVIEW AVE. NO., 9TH FLOOR</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		
(Street)	<u>SEATTLE</u>	<u>WA</u>	<u>98109</u>	(City)		(State)		(Zip)

**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			

**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)	
				Code	V		(A)	(D)						Date Exercisable
Stock Option (Right to Buy)	\$21.6	08/11/2023		D		28,200	(1)	04/09/2033	Common Stock	28,200	\$18.4	0	D	
Restricted Stock Units	(2)	08/11/2023		D		7,000	(3)	(3)	Common Stock	7,000	(3)	0	D	

**Explanation of Responses:**

- This stock option award, which provided for ratable vesting in 36 monthly installments beginning on May 10, 2023, became fully vested and was canceled upon effectiveness of the Merger (defined in the Remarks below), and was converted into the right to receive, with respect to each share of the Issuer's Common Stock underlying such option, (i) a cash payment representing the excess, if any, of the per share merger consideration (\$40.00 per share) over the per share exercise price for such option, without interest, and (ii) one contingent value right ("CVR"), entitling the reporting person to additional cash payments upon the achievement of certain future business milestones pursuant to the contingent value rights agreement entered into concurrent with the completion of the Merger, in each case subject to applicable withholding taxes.
- When granted, each restricted stock unit ("RSU") represented a contingent right to receive one share of the Issuer's Common Stock upon settlement.
- When granted, the RSU award provided for ratable vesting in annual installments of one-third beginning on April 10, 2024. Pursuant to the Merger Agreement (defined in the Remarks below), at the effective time of the Merger, the RSU award was cancelled and converted into the right to receive, with respect to each share of the Issuer's Common Stock underlying such RSU, (i) a cash payment equal to \$40.00 (without interest and subject to any applicable tax withholding), and (ii) one CVR.

**Remarks:**

The reported securities were disposed of by the reporting person pursuant to the terms of the Agreement and Plan of Merger (the "Merger Agreement"), dated as of June 11, 2023, by and among Novartis AG, a company organized under the laws of Switzerland ("Parent"), Cherry Merger Sub Inc., a Delaware corporation and an indirect wholly owned subsidiary of Parent ("Merger Sub"), and the Issuer, which was previously disclosed by the Issuer on its Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on June 12, 2023 (File No. 001-37345). In connection with the closing of the transactions contemplated by the Merger Agreement, on August 11, 2023, Merger Sub merged (the "Merger") with and into the Issuer, with the Issuer surviving as a wholly-owned subsidiary of Parent.

/s/ Kirk Schumacher, Attorney-in-Fact 08/11/2023

\*\* 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.