

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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>Jerel Davis</u> (Last) (First) (Middle) C/O CHINOOK THERAPEUTICS, INC. 1600 FAIRVIEW AVE. E., SUITE 100 (Street) SEATTLE WA 98102 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CHINOOK THERAPEUTICS, INC. [</u> <u>KDNY]</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)
	3. Date of Earliest Transaction (Month/Day/Year) 08/12/2022	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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

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	08/12/2022		j ⁽¹⁾		364,587	D	\$0.00	1,498,610	I	See Footnote ⁽²⁾
Common Stock	08/12/2022		j ⁽³⁾		3,600	A	\$0.00	3,600	I	See Footnote ⁽⁴⁾
Common Stock	08/12/2022		j ⁽⁵⁾		108,715	D	\$0.00	443,434	I	See Footnote ⁽⁶⁾
Common Stock	08/12/2022		j ⁽⁷⁾		5,866	A	\$0.00	9,466	I	See Footnote ⁽⁴⁾
Common Stock	08/12/2022		j ⁽⁸⁾		9,466	D	\$0.00	0	I	See Footnote ⁽⁴⁾
Common Stock	08/12/2022		j ⁽⁹⁾		1,646	A	\$0.00	734,584	D	
Common Stock								2,913,070	I	See Footnote ⁽¹⁰⁾

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)
					(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- Represents a pro-rata distribution, and not a purchase or sale, without additional consideration by Versant Voyageurs I, L.P. ("Versant Voyageurs I") to its partners.
- These securities are held of record by Versant Voyageurs I. Versant Voyageurs I GP Company is the general partner of Versant Voyageurs I. The Reporting Person, a member of the Issuer's board of directors, is a director of Versant Voyageurs I GP Company and may be deemed to share voting and dispositive power over the shares held by Versant Voyageurs I. Each of Versant Voyageurs I GP Company and the Reporting Person disclaims beneficial ownership of the shares held by Versant Voyageurs I, except to the extent of their respective pecuniary interests therein.
- Represents a change in the form of ownership of Versant Voyageurs I GP, L.P. ("Versant Voyageurs I GP") by virtue of the receipt of shares as a result of the pro-rata in-kind distribution of common stock of the Issuer for no consideration by Versant Voyageurs I.
- Shares held by Versant Voyageurs I GP. The Reporting Person, a member of the Issuer's board of directors, is a partner of Versant Voyageurs I GP and may be deemed to share voting and dispositive power over the shares held by Versant Voyageurs I GP; however, he disclaims beneficial ownership of such securities, except to the extent of his pecuniary interests therein.
- Represents a pro-rata distribution, and not a purchase or sale, without additional consideration by Versant Voyageurs I Parallel, L.P. ("Versant I Parallel") to its partners.
- These securities are held of record by Versant I Parallel. Versant Voyageurs I GP is the general partner of Versant I Parallel. Versant Ventures VI GP, L.P. ("Versant Ventures VI GP") is the general partner of Versant Voyageurs I GP. Versant Ventures VI GP-GP, LLC ("Versant Ventures VI GP-GP") is the general partner of Versant Ventures VI GP. The Reporting Person, a member of the Issuer's board of directors, is a managing director of Versant Ventures VI GP-GP and may be deemed to share voting and dispositive power over the shares held by Versant I Parallel. Each of Versant Ventures VI GP-GP, Versant Ventures VI GP, Versant Voyageurs I GP and the Reporting Person disclaims beneficial ownership of the shares held by Versant I Parallel, except to the extent of their respective pecuniary interests therein.
- Represents a change in the form of ownership of Versant Voyageurs I GP by virtue of the receipt of shares in the pro-rata in-kind distribution of common stock of the Issuer for no consideration by Versant I Parallel.
- Represents a pro-rata distribution, and not a purchase or sale, without additional consideration by Versant Voyageurs I GP, to its partners.
- Represents a change in the form of ownership of the Reporting Person as a result of the pro-rata in-kind distribution of common stock of the Issuer for no consideration by Versant Voyageurs I.
- These securities are held of record by Versant Venture Capital VII, L.P. ("Versant VII"). Versant Ventures VII GP, L.P. ("Versant Ventures VII GP") is the general partner of Versant VII, and Versant Ventures VII GP-GP, LLC ("Versant Ventures VII GP-GP") is the general partner of Versant Ventures VII GP. The Reporting Person, a member of the Issuer's board of directors, is a managing director of

Versant Ventures VII GP-GP and may be deemed to share voting and dispositive power over the shares held by Versant VII. Each of Versant Ventures VII GP-GP, Versant Ventures VII GP and the Reporting Person disclaims beneficial ownership of the shares held by Versant VII, except to the extent of their respective pecuniary interests therein.

Remarks:

/s/ Robin L. Praeger,
Attorney-in-Fact

08/16/2022

** 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.