

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>Jerel Davis</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.</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			Rule 10b5-1(c) Transaction Indication		
<u>400 FAIRVIEW AVE. NO., 9TH FLOOR</u>						<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			
Common Stock	08/11/2023		D		447,013	D	(1)	0	D	
Common Stock	08/11/2023		D		2,105,107	D	(1)	0	I	See Footnote ⁽²⁾
Common Stock	08/11/2023		D		719,104	D	(1)	0	I	See Footnote ⁽³⁾
Common Stock	08/11/2023		D		210,996	D	(1)	0	I	See Footnote ⁽⁴⁾

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		Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$14.77	08/11/2023		D		23,522	(5)	10/05/2030	Common Stock	23,522	\$25.23	0	D	
Stock Option (Right to Buy)	\$16.81	08/11/2023		D		5,948	(6)	06/03/2031	Common Stock	5,948	\$23.19	0	D	
Stock Option (Right to Buy)	\$13.88	08/11/2023		D		13,300	(6)	05/25/2032	Common Stock	13,300	\$26.12	0	D	

Explanation of Responses:

- The reported securities were disposed of pursuant to the Merger Agreement (defined in the Remarks below). Upon effectiveness of the Merger (defined in the Remarks below), in exchange for each share of the Issuer's Common Stock, the reporting person received: (i) \$40.00 in cash, without interest and less applicable withholding taxes; and (ii) one contractual contingent value right (each, a "CVR"), entitling the reporting person to additional cash payments upon the achievement of certain future business milestones pursuant to the Contingent Value Rights Agreement (the "Contingent Value Rights Agreement") entered into concurrent with completion of the Merger.
- 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-LLC ("Versant Ventures VII GP-LLC") is the general partner of Versant Ventures VII GP. Jerel C. Davis is a member of the Issuer's board of directors and is a managing director of Versant Ventures VII GP-LLC and may be deemed to share voting and dispositive power over the shares held by Versant VII. Each of Jerel C. Davis, Versant Ventures VII GP-LLC, and Versant Ventures VII GP disclaims beneficial ownership of the shares held by Versant VII, except to the extent of their respective pecuniary interests therein.
- These securities are held of record by Versant Voyageurs I, L.P. ("Versant Voyageurs I"). Versant Voyageurs I GP Company is the general partner of Versant Voyageurs I. Jerel C. Davis is a member of the Issuer's board of directors and 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 Jerel C. Davis and Versant Voyageurs I GP Company disclaims beneficial ownership of the shares held by Versant Voyageurs I, except to the extent of their respective pecuniary interests therein.
- These securities are held of record by Versant Voyageurs I Parallel, L.P. ("Versant I Parallel"). Versant Voyageurs I GP, L.P. ("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-LLC ("Versant Ventures VI GP-LLC") is the general partner of Versant Ventures VI GP. Jerel C. Davis is a member of the Issuer's board of directors and is a managing director of Versant Ventures VI GP-LLC and may be deemed to share voting and dispositive power over the shares held by Versant I Parallel. Each of Jerel C. Davis, Versant Ventures VI GP-LLC, Versant Ventures VI GP, and Versant Voyageurs I GP disclaims beneficial ownership of the shares held by Versant I Parallel, except to the extent of their respective pecuniary interests therein.
- This stock option award, which provided for ratable vesting in 36 monthly installments beginning on November 6, 2020, became fully vested and was canceled upon effectiveness of the Merger, 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 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.

6. This stock option award, which vested in full upon the earlier of the one year anniversary of the grant date or the date of the Issuer's next annual stockholders' meeting, was canceled upon effectiveness of the Merger, 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 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.

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 for Jerel Davis 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.