

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>King Andrew James</u>			2. Issuer Name and Ticker or Trading Symbol <u>CHINOOK THERAPEUTICS, INC. [KDNV]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Chief Scientific Officer		
(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		
C/O CHINOOK THERAPEUTICS, INC. 400 FAIRVIEW AVE. NO., 9TH FLOOR			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)	(City)	(State)	(Zip)					
SEATTLE	WA		98109					

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		19,157	D	(1)	0	D	

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	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$0.35	08/11/2023		D			43,047	(2)	06/05/2029	Common Stock	43,047	\$39.65	0	D	
Stock Option (Right to Buy)	\$0.42	08/11/2023		D			73,047	(3)	03/18/2030	Common Stock	73,047	\$39.58	0	D	
Stock Option (Right to Buy)	\$14.77	08/11/2023		D			89,545	(4)	10/05/2030	Common Stock	89,545	\$25.23	0	D	
Stock Option (Right to Buy)	\$15.14	08/11/2023		D			60,000	(5)	02/09/2031	Common Stock	60,000	\$24.86	0	D	
Stock Option (Right to Buy)	\$17.59	08/11/2023		D			21,500	(6)	06/06/2031	Common Stock	21,500	\$22.41	0	D	
Stock Option (Right to Buy)	\$12.9	08/11/2023		D			100,000	(7)	01/30/2032	Common Stock	100,000	\$27.1	0	D	
Stock Option (Right to Buy)	\$25.27	08/11/2023		D			104,000	(8)	01/30/2033	Common Stock	104,000	\$14.73	0	D	
Restricted Stock Units	(9)	08/11/2023		D			10,152	(10)	(10)	Common Stock	10,152	(10)	0	D	
Restricted Stock Units	(9)	08/11/2023		D			6,802	(11)	(11)	Common Stock	6,802	(11)	0	D	
Restricted Stock Units	(9)	08/11/2023		D			16,667	(12)	(12)	Common Stock	16,667	(12)	0	D	
Restricted Stock Units	(9)	08/11/2023		D			6,667	(13)	(13)	Common Stock	6,667	(13)	0	D	
Restricted Stock Units	(9)	08/11/2023		D			26,000	(14)	(14)	Common Stock	26,000	(14)	0	D	

**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	Expiration Date						Title
Restricted Stock Units	(9)	08/11/2023		D			8,400	(15)	(15)	Common Stock	8,400	(15)	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.
- This stock option award, which provided for 25% of the award to vest on May 6, 2020 and ratable vesting in 36 additional monthly installments thereafter, 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.
- This stock option award, which provided for 25% of the award to vest on March 6, 2021 and ratable vesting in 36 additional monthly installments thereafter, 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.
- This stock option award, which provided for 25% of the award to vest on October 6, 2021 and ratable vesting in 36 additional monthly installments thereafter, 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.
- This stock option award, which provided for 25% of the award to vest on February 10, 2022 and ratable vesting in 36 additional monthly installments thereafter, 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.
- This stock option award, which provided for 25% of the award to vest on June 7, 2022 and ratable vesting in 36 additional monthly installments thereafter, 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.
- This stock option award, which provided for 25% of the award to vest on January 31, 2023 and ratable vesting in 36 additional monthly installments thereafter, 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.
- This stock option award, which provided for 25% of the award to vest on January 31, 2024 and ratable vesting in 36 additional monthly installments thereafter, 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.
- 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 October 6, 2021. Pursuant to the Merger Agreement, 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.
- When granted, the RSU award provided for ratable vesting in annual installments of one-third beginning on February 10, 2022. Pursuant to the Merger Agreement, 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.
- When granted, the RSU award provided for ratable vesting in annual installments of one-third beginning on January 31, 2023. Pursuant to the Merger Agreement, 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.
- When granted, the RSU award provided for ratable vesting in annual installments of one-third beginning on July 29, 2022. Pursuant to the Merger Agreement, 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.
- When granted, the RSU award provided for ratable vesting in annual installments of one-third beginning on January 31, 2024. Pursuant to the Merger Agreement, 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.
- When granted, the RSU award provided for the vesting of restricted stock units for shares of the Issuer's Common Stock contingent upon the achievement of certain performance-based vesting conditions. Pursuant to the Merger Agreement, 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
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.