FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | |
|--------------------------|-----|--|--|--|--|--|--|--|
| OMB Number: 3235-028 | | | | | | | | |
| Estimated average burden | | | | | | | | |
| hours per response: | 0.5 | | | | | | | |

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 CHINOOK THERAPEUTICS, INC. [KDNY | | | | | | NY (Ch | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify | | | | |
|--|--|------------|---------------------------------------|-----------------|---|--|---|---------------------|---|--|--|---|--|--|---|--|
| (Last) (First) (Middle) C/O CHINOOK THERAPEUTICS, INC. 1600 FAIRVIEW AVE. E. | | | | 00 | 3. Date of Earliest Transaction (Month/Day/Year) 06/07/2021 | | | | | | | below) below) Chief Scientific Officer | | | | |
| (Street) SEATTL (City) | | | 98102 (Zip) | 4. | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | Line | Individual or Joint/Group Filing (Check Applicable le) X 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 | | | | | | | | | | | | | | | | |
| Date | | | . Transactio ate Month/Day/\ | Execution Date, | | 3. Transaction Disposed Of (D) (Instr. 3, 4 s) 5 | | | 5. Amour Securitie Beneficia Owned F | s ally following | 6. Owner Form: D (D) or Ir (I) (Insti | Direct ondirect Br. 4) | 7. Nature of Indirect Beneficial Ownership Instr. 4) | | | |
| | | | | | | Code V | Amount | (A) or (D) | Price | Transact (Instr. 3 a | | | | | | |
| | 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) 34. Deemed Execution Date, if any (Month/Day/Year) | | Code | ransaction of Code (Instr. Derivative | | Expiration Date of Sec (Month/Day/Year) Under Deriva | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | ly D | 0. Ownership Form: Direct (D) or Indirect I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| | | | | Code | v | (A) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | | |
| Employee Stock Option (Right to Buy) | \$17.59 | 06/07/2021 | | A | | 21,500 | | (1) | 06/06/2031 | Common Stock | 21,500 | \$0.00 | 21,500 | | D | |

Explanation of Responses:

1. The stock option vests as to 25% of the total shares on June 7, 2022, and thereafter vests as to 1/48 of the total shares monthly until fully vested, subject to the Reporting Person's provision of service to the Issuer on each vesting date.

Remarks:

/s/ Kirk Schumacher, Attorney- 06/09/2021

in-Fact

** 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.