

Heffernan Michael Thomas  
 Form 4  
 December 13, 2018

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Heffernan Michael Thomas

2. Issuer Name and Ticker or Trading Symbol  
 KERYX  
 BIOPHARMACEUTICALS INC  
 [KERX]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 12/12/2018

C/O KERYX  
 BIOPHARMACEUTICALS,  
 INC., ONE MARINA PARK  
 DRIVE, 12TH FLOOR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

BOSTON, MA 02210

(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 Ownership (Instr. 4)
			Code	V	Amount (D) Price (1) (2)		
Common Stock	12/12/2018		D		20,000 (1) (2)	D	
					(1) (2)		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option	(3)	12/12/2018		D	110,000	(3) (3)	Common Stock	110,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Heffernan Michael Thomas C/O KERYX BIOPHARMACEUTICALS, INC. ONE MARINA PARK DRIVE, 12TH FLOOR BOSTON, MA 02210	X			

## Signatures

/s/ Daniel Kajunski, 12/13/2018  
Attorney-in-Fact

\_\_Signature of Reporting Person Date

## Explanation of Responses:

\* 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).

(1) Disposed of pursuant to the Agreement and Plan of Merger, dated June 28, 2018, by and between Keryx Biopharmaceuticals, Inc. ("Keryx"), Akebia Therapeutics, Inc. ("Akebia") and Alpha Therapeutics Merger Sub Inc., as amended on October 1, 2018 (the "Merger Agreement"), whereby each share of common stock of Keryx was canceled and automatically converted into 0.37433 shares of common stock of Akebia (the "Exchange Ratio"), with fractional shares being paid in cash as provided in the Merger Agreement.

(2) (Continued from footnote 1) The market value of each share of Akebia common stock received pursuant to the Merger Agreement is \$8.94, based on the closing trading price of Akebia common stock on December 12, 2018. Includes 16,666 shares of restricted stock, the vesting of which was accelerated as a result of the Merger, and each share of restricted stock was cancelled and converted into the right to receive 0.37433 shares of Akebia common stock, with fractional shares being paid in cash. The market value of each share of Akebia common stock received is \$8.94, based on the closing trading price of Akebia common stock on December 12, 2018.

(3) Pursuant to the terms of the Merger Agreement, this stock option was cancelled and converted into an option to acquire Akebia common stock, with the number of shares and exercise price adjusted for the Exchange Ratio in accordance with the terms of the Merger Agreement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.