

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

| OMB APPROVAL | |
|----------------------------------------------|-----------|
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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person* <u>Satter Muneer A</u> (Last) (First) (Middle) <u>C/O AERPIO PHARMACEUTICALS, INC.</u> <u>9987 CARVER ROAD, SUITE 420</u> (Street) <u>CINCINNATI OH 45242</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Aerpio Pharmaceuticals, Inc. [ARPO]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>11/28/2018</u> | |
| | 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 | 11/28/2018 | | p ⁽¹⁾ | | 20,000 | A | \$1.9357 ⁽²⁾ | 5,098,017 | I | See footnote ⁽³⁾ |
| Common Stock | 11/29/2018 | | p ⁽¹⁾ | | 20,000 | A | \$2.0059 ⁽⁴⁾ | 5,118,017 | I | See footnote ⁽³⁾ |
| Common Stock | 11/30/2018 | | p ⁽¹⁾ | | 20,000 | A | \$1.9846 ⁽⁵⁾ | 5,138,017 | I | See footnote ⁽³⁾ |

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) | | 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) | | | | | |

Explanation of Responses:

- All shares were purchased by Satter Medical Technology Partners, L.P.
- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.78 to \$2.13. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff at the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range.
- The amount in Column 5 includes (a) 976,568 shares that are held by the Muneer A. Satter Revocable Trust for which the Reporting Person serves as trustee and, in such capacity, has sole voting and dispositive power over all such shares, (b) 1,145,267 shares that are held by various other trusts and other entities for which the Reporting Person serves as trustee, investment advisor or manager and, in such capacity, has sole voting and dispositive power over all such shares, and (c) the remaining balance of shares are held by Satter Medical Technology Partners, L.P. for which the Reporting Person has sole voting and dispositive power over all such shares. The Reporting Person disclaims beneficial ownership of all shares included in clauses (b) and (c) of this footnote (3), except to the extent of his pecuniary interest.
- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.89 to \$2.10. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff at the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range.
- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.85 to \$2.09. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff at the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range.

Remarks:

/s/ Robert M. Hayward by 11/30/2018
Power of Attorney

** 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.