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

SCHEDULE 13D  
Under the Securities Exchange Act of 1934

AERPIO PHARMACEUTICALS, INC.

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(Name of Issuer)

COMMON STOCK

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(Title of Class of Securities)

NONE

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(CUSIP Number)

OrbiMed Advisors LLC  
OrbiMed Capital GP V LLC  
Samuel D. Isaly

601 Lexington Avenue, 54th Floor  
New York, NY 10022  
Telephone: (212) 739-6400

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(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

March 17, 2017  
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of § 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7(b) for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. None		
1	NAME OF REPORTING PERSON OrbiMed Advisors LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 4,416,446
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 4,416,446
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,416,446	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)	<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 16.3% (1)	
14	TYPE OF REPORTING PERSON (See Instructions) IA	

(1) This percentage is calculated based upon 27,049,555 outstanding shares of common stock, par value \$0.0001 per share (the "Shares"), of Aerpio Pharmaceuticals, Inc. (the "Issuer"), as set forth in the Issuer's Form 8-K, filed with the Securities and Exchange Commission on March 17, 2017.

CUSIP No. None		
1	NAME OF REPORTING PERSON OrbiMed Capital GP V LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="radio"/> (b) <input type="radio"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	<input type="radio"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
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CUSIP No. None		
1	NAME OF REPORTING PERSON Samuel D. Isaly	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="radio"/> (b) <input type="radio"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	<input type="radio"/>
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## Item 1. Security and Issuer

This Schedule 13D (the “Statement”) relates to the common stock, par value \$0.01 per share (the “Shares”), of Aerpio Pharmaceuticals, Inc., a corporation organized under the laws of Delaware (the “Issuer”), with its principal executive offices located at 9987 Carver Road, Cincinnati, OH 45242. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

On March 15, 2017, the Issuer closed an offering pursuant to which the Issuer agreed to issue and sell to the participants, for an aggregate price of approximately \$40.25 million, 8,049,555 Shares (the “Private Placement”). The purchase price for each Share was \$5.00. As a result of the Private Placement, the Issuer’s total number of outstanding Shares increased to 27,049,555.

## Item 2. Identity and Background

(a) This Statement is being filed by OrbiMed Advisors LLC (“Advisors”), a limited liability company organized under the laws of Delaware, OrbiMed Capital GP V LLC (“GP V”), a limited liability company organized under the laws of Delaware, and Samuel D. Isaly (“Isaly”), an individual (collectively, the “Reporting Persons”).

(b) – (c) Advisors, a registered investment adviser under the Investment Advisers Act of 1940, as amended, is the sole managing member of GP V, which is the sole general partner of OrbiMed Private Investments V, LP (“OPI V”). OPI V holds Shares as described herein. Advisors, GP V, and Isaly have their principal offices at 601 Lexington Avenue, 54th Floor, New York, New York 10022.

The directors and executive officers of Advisors and GP V are set forth on Schedules I and II, attached hereto. Schedules I and II set forth the following information with respect to each such person:

- (i) name;
- (ii) business address;
- (iii) present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted;
- (iv) citizenship.

(d) – (e) During the last five years, neither the Reporting Persons nor any Person named in Schedule I or II have been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

- (f) Isaly is a citizen of the United States.

## Item 3. Source and Amount of Funds or Other Consideration

Pursuant to its authority under the limited partnership agreement of OPI V, on March 15, 2017, GP V, as general partner of OPI V, caused OPI V to purchase an aggregate of 762,995 Shares at a price per Share of \$5.00. The purchase was funded using OPI V’s working capital.

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#### **Item 4. Purpose of Transaction**

The Shares initially have been acquired by the Reporting Persons for the purpose of making an investment in the Issuer and not with the intention of acquiring control of the Issuer's business on behalf of OPI V.

The Reporting Persons from time to time intend to review their investment in the Issuer on the basis of various factors, including the Issuer's business, financial condition, results of operations and prospects, general economic and industry conditions, the securities markets in general and those for the Issuer's Shares in particular, as well as other developments and other investment opportunities. Based upon such review, the Reporting Persons will take such actions in the future as the Reporting Persons may deem appropriate in light of the circumstances existing from time to time. If the Reporting Persons believe that further investment in the Issuer is attractive, whether because of the market price of the Shares or otherwise, they may acquire Shares or other securities of the Issuer either in the open market or in privately negotiated transactions. Similarly, depending on market and other factors, the Reporting Persons may determine to dispose of some or all of the Shares currently owned by the Reporting Persons or otherwise acquired by the Reporting Persons either in the open market or in privately negotiated transactions.

Except as set forth in this Statement, the Reporting Persons have not formulated any plans or proposals which relate to or would result in: (a) the acquisition by any person of additional securities of the Issuer or the disposition of securities of the Issuer, (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries, (c) a sale or transfer of a material amount of the assets of the Issuer or any of its subsidiaries, (d) any change in the present Board of Directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board, (e) any material change in the Issuer's capitalization or dividend policy of the Issuer, (f) any other material change in the Issuer's business or corporate structure, (g) any change in the Issuer's charter or bylaws or other instrument corresponding thereto or other action which may impede the acquisition of control of the Issuer by any person, (h) causing a class of the Issuer's securities to be deregistered or delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association, (i) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act or (j) any action similar to any of those enumerated above.

#### **Item 5. Interest in Securities of the Issuer**

(a) — (b) As of the date of this filing, the Reporting Persons may be deemed, for purposes of Rule 13d-3 of the Act, directly or indirectly, including by reason of their mutual affiliation, to be the beneficial owners of 4,416,446 Shares held of record by OPI V. Based upon information contained in the Issuer's Form 8-K, filed with the Securities and Exchange Commission (the "SEC") on March 17, 2017, such Shares constitutes approximately 16.3% of the issued and outstanding Shares. Advisors, pursuant to its authority as the sole managing member of GP V, which is the sole general partner of OPI V, may be deemed to indirectly beneficially own the Shares held by OPI V. GP V, pursuant to its authority as the general partner of OPI V, may be deemed to indirectly beneficially own the Shares held by OPI V. Isaly, pursuant to his authority as the managing member of Advisors and owner of a controlling interest in Advisors, pursuant to its limited liability company agreement, may be deemed to also indirectly beneficially own the Shares attributable to Advisors. As a result, Isaly, Advisors and GP V share the power to direct the vote and the disposition of the Shares held of record by OPI V.

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In addition, Advisors and GP V, pursuant to their authority under the limited partnership agreement of OPI V, prior to the date of this filing, caused OPI V to enter into the agreements referred to in Item 6 below.

(c) Except as disclosed in Item 3, none of the Reporting Persons has effected any transaction during the past sixty (60) days in any Shares. As a result of several transactions effected between 2014 and 2016, prior to the Private Placement OPI V held 3,653,451 Shares, beneficial ownership of which Shares was attributable to the Reporting Persons as described in Item 5(a)-(b).

(d) Not applicable.

(e) Not applicable.

#### **Item 6. Contracts, Arrangements, Understandings or Relationship with Respect to Securities of the Issuer**

In addition to the relationships between the Reporting Persons described in Items 2, 3 and 5 above, GP V is the sole general partner of OPI V, pursuant to the terms of the limited partnership agreement of OPI V. Advisors is the sole managing member of GP V, pursuant to the terms of the limited liability company agreement of GP V. Pursuant to these agreements and relationships, Advisors and GP V have discretionary investment management authority with respect to the assets of OPI V. Such authority includes the power of GP V and Advisors to vote and otherwise dispose of securities purchased by OPI V. The number of outstanding Shares held of record by OPI V is 4,416,446. Advisors and GP V may be considered to hold indirectly 4,416,446 Shares.

Chau Khuong ("Khuong"), an employee of Advisors, has been a member of the Board of Directors of the Issuer since March 15, 2017 and a member of the Board of Directors of Aerpio Therapeutics, Inc., a wholly-owned subsidiary of the Issuer ("Aerpio Therapeutics"), since April 2014, and, accordingly, the Reporting Persons may have the ability to affect and influence control of the Issuer. From time to time, Khuong may receive stock options or other awards of equity-based compensation pursuant to the Issuer's compensation arrangements for non-employee directors. Khuong is obligated to transfer any Shares issued under any such stock options or other awards, or the economic benefit thereof, to the Reporting Persons, which will in turn ensure that such Shares or economic benefits are provided to OPI V.

#### ***Lock-Up and No Shorting Agreement***

In connection with the Private Placement, OPI V entered into a lock-up and no shorting letter with the Issuer (the "Lock-Up Agreement"). The Lock-Up Agreement provides that, subject to limited exceptions, OPI V will not, during the period ending 180 days after the date of the Private Placement (the "Lock-Up Period"), directly or indirectly (1) sell, assign, transfer, pledge, contract to sell, or otherwise dispose of, any Shares or securities convertible into or exercisable or exchangeable for Shares with respect to which OPI V has or acquires the power of disposition or (2) enter into any swap or other agreement that transfers, in whole or in part, the economic risk of ownership of any such Shares.

After the Lock-Up Period expires, the Reporting Persons' Shares will be eligible for sale in the public market, subject to any applicable limitations under Rule 144 under the Securities Act of 1933, as amended (the "Securities Act"), and other applicable U.S. securities laws.

The foregoing description of the Lock-Up Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the form of Lock-Up Agreement, a copy of which is filed as Exhibit 2 and incorporated herein by reference.

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### ***Registration Rights Agreement***

In connection with the Private Placement, OPI V entered into a registration rights agreement with the Issuer (the “Registration Rights Agreement”). Pursuant to the Registration Rights Agreement, the Issuer agreed to prepare and file a registration statement with the SEC within 60 days after the closing of the Private Placement for purposes of registering the resale of the Shares, and any shares of common stock issued as a dividend or other distribution with respect to the Shares. The Issuer agreed to use its commercially reasonable efforts to cause this registration statement to be declared effective by the SEC within 150 days after the closing of the Private Placement.

The foregoing description of the Registration Rights Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Registration Rights Agreement, a copy of which is filed as Exhibit 3 and incorporated herein by reference.

### ***Aerpio Therapeutics, Inc. Registration Rights Agreement***

In addition, in connection with the Private Placement, OPI V and certain other former stockholders of Aerpio Therapeutics entered into a separate registration rights agreement with the Issuer (the “Aerpio Registration Rights Agreement”). Pursuant to the Aerpio Registration Rights Agreement and subject to the terms and conditions therein, the parties agreed that:

#### *Demand Registration Rights*

The holders of 30% majority of the shares covered by the Aerpio Registration Rights Agreement, or their transferees, can, on not more than two occasions, request that the Issuer register all or a portion of their shares. The Issuer will not be required to effect a demand registration during the period that is 60 days before the Issuer’s good faith estimate of the date of filing of, and ending on a date that is 180 days after the effective date of, a company-initiated registration statement relating to an initial public offering of its securities, provided that the Issuer is actively employing in good faith commercially reasonable efforts to cause such registration statement to become effective.

#### *Piggyback Registration Rights*

The Aerpio Registration Rights Agreement further provides that, in the event that the Issuer determines to register any of its securities under the Securities Act, either for its own account or for the account of other security holders, the stockholders who are party to the Aerpio Registration Rights Agreement, including OPI V, will be entitled to certain “piggyback” registration rights allowing the holders to include their shares in such registration, subject to certain marketing and other limitations.

#### *Form S-3 Registration Rights*

At any time when the Issuer is eligible to use a Form S-3 registration statement, the holders of at least 20% of the shares covered by the Aerpio Registration Rights Agreement or their transferees, can request that the Issuer register all or a portion of their shares on Form S-3. The Issuer will not be required to effect a demand registration during the period that is 30 days before the Issuer’s good faith estimate of the date of filing of, and ending on a date that is 90 days after the effective date of, a company-initiated registration of its securities, provided that the Issuer is actively employing in good faith commercially reasonable efforts to cause such registration statement to become effective. In addition, the Issuer shall not be required to file more than two registrations on Form S-3 in any twelve-month period.

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### Expenses of Registration

The Issuer will pay the registration expenses of the holders of the shares registered pursuant to the demand, Form S-3 and piggyback registration rights described above.

### Indemnification

The Aerpio Registration Rights Agreement contains customary cross-indemnification provisions, pursuant to which the Issuer is obligated to indemnify the selling stockholders in the event of material misstatements or omissions in the registration statement attributable to the Issuer, and the selling stockholders are obligated to indemnify the Issuer for material misstatements or omissions attributable to them.

### Termination of Registration Rights.

OPI V's demand, Form S-3 and piggyback registration rights described above generally will terminate upon the earlier of: (i) the sale of all or substantially all of the assets of the Issuer on a consolidated basis to an unrelated person or entity, (ii) a merger, reorganization or consolidation pursuant to which the holders of the Issuer's outstanding voting power and outstanding stock immediately prior to such transaction do not own a majority of the outstanding voting power and outstanding stock or other equity interests of the resulting or successor entity immediately upon completion of such transaction, (iii) the sale of all or substantially all of the Issuer's assets or property to an unrelated person, entity or group, (iv) any other transaction in which the owners of the Issuer's outstanding voting power immediately prior to such transaction do not own at least a majority of the outstanding voting power of the Issuer or any successor entity immediately upon completion of the transaction other than as a result of the acquisition of securities directly from the Issuer, or (v) such time as all of the shares of the Issuer held by OPI V may be sold without any restriction on volume or manner of sale in any three-month period pursuant to Rule 144 (or another similar exemption) under the Securities Act.

The foregoing description of the Aerpio Registration Rights Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Aerpio Registration Rights Agreement, a copy of which is filed as Exhibit 4 and incorporated herein by reference.

### Item 7. Materials to Be Filed as Exhibits

Exhibit	Description
1.	Joint Filing Agreement among OrbiMed Advisors LLC, OrbiMed Capital GP V LLC and Samuel D. Isaly.
2.	Form Lock-Up and No Shorting Agreement.
3.	Registration Rights Agreement by and among Aerpio Pharmaceuticals, Inc. and certain investors signatory thereto (incorporated by reference to Exhibit 10.5 to the Issuer's Form 8-K filed with the SEC on March 17, 2017).
4.	Registration Rights Agreement by and among Aerpio Pharmaceuticals, Inc. and certain former stockholders of Aerpio Therapeutics, Inc. signatory thereto (incorporated by reference to Exhibit 10.9 to the Issuer's Form 8-K filed with the SEC on March 17, 2017).

**SIGNATURE**

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 27, 2017

OrbiMed Advisors LLC

By: /s/ Samuel D. Isaly  
Name: Samuel D. Isaly  
Title: Managing Member

OrbiMed Capital GP V LLC

By: OrbiMed Advisors LLC

By: /s/ Samuel D. Isaly  
Name: Samuel D. Isaly  
Title: Managing Member

Samuel D. Isaly

/s/ Samuel D. Isaly  
Name: Samuel D. Isaly

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**Schedule I**

The name and present principal occupation of each of the executive officers and directors of OrbiMed Advisors LLC are set forth below. Unless otherwise noted, each of these persons are United States citizens and have as their business address 601 Lexington Avenue, 54th Floor, New York, NY 10022.

Name	Position with Reporting Person	Principal Occupation
Samuel D. Isaly	Managing Member	Managing Member OrbiMed Advisors LLC
Carl L. Gordon	Member	Member OrbiMed Advisors LLC
Sven H. Borho German and Swedish Citizen	Member	Member OrbiMed Advisors LLC
Jonathan T. Silverstein	Member	Member OrbiMed Advisors LLC
W. Carter Neild	Member	Member OrbiMed Advisors LLC
Geoffrey C. Hsu	Member	Member OrbiMed Advisors LLC
Evan D. Sotiriou	Chief Financial Officer	Chief Financial Officer OrbiMed Advisors LLC

## Schedule II

The business and operations of OrbiMed Capital GP V LLC are managed by the executive officers and directors of its managing member, OrbiMed Advisors LLC, set forth on Schedule I.

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**EXHIBIT INDEX**

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## JOINT FILING AGREEMENT

The undersigned hereby agree that the Statement on this Schedule 13D, dated March 27, 2017 (the "Schedule 13D"), with respect to the Common Stock, of Aerpio Pharmaceuticals, Inc. is filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, and that this Agreement shall be included as an Exhibit to this Schedule 13D. Each of the undersigned agrees to be responsible for the timely filing of the Schedule 13D, and for the completeness and accuracy of the information concerning itself contained therein. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the 27th day of March, 2017.

OrbiMed Advisors LLC

By: /s/ Samuel D. Isaly  
Name: Samuel D. Isaly  
Title: Managing Member

OrbiMed Capital GP V LLC

By: OrbiMed Advisors LLC

By: /s/ Samuel D. Isaly  
Name: Samuel D. Isaly  
Title: Managing Member

Samuel D. Isaly

/s/ Samuel D. Isaly  
Name: Samuel D. Isaly

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## LOCK-UP AND NO SHORTING AGREEMENT

This LOCK-UP AND NO SHORTING AGREEMENT (this "Agreement") is made as of March \_\_, 2017, by and between the undersigned person or entity (the "Restricted Holder") and Aerpio Pharmaceuticals, Inc. (formerly known as Zeta Acquisition Corp. II), a Delaware corporation (the "Parent"). Capitalized terms used and not otherwise defined herein shall have the meanings given to such terms in the Merger Agreement (as defined below).

WHEREAS, pursuant to the transactions contemplated under that certain Agreement and Plan of Merger and Reorganization, dated as of March \_\_, 2017 (the "Merger Agreement"), by and among the Parent, Aerpio Acquisition Corp., a Delaware corporation, and Aerpio Therapeutics, Inc., a Delaware corporation ("Aerpio"), Aerpio will become a wholly owned subsidiary of Parent, and all of the outstanding capital stock of Aerpio (including those issued upon conversion of convertible promissory notes issued by Aerpio) will be exchanged for shares of common stock of the Parent, par value \$0.0001 per share (the "Parent Common Stock"), and outstanding Aerpio stock options will be converted into options to purchase shares of Parent Common Stock on the terms set forth in the Merger Agreement (the "Merger");

WHEREAS, following the closing of the Merger, Parent will complete a private placement offering (the "Private Placement Offering") of a minimum of 7,000,000 shares of Parent Common Stock, at a purchase price of \$5.00 per share; and

WHEREAS, the closing of the Merger and the Private Placement Offering are each conditioned on, among other things, the Restricted Holder's entering into this Agreement with the Parent;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Definitions.

(a) "Affiliate" shall have the meaning set forth in Rule 405 under the Securities Act of 1933, as amended (the "Securities Act").

(b) "Business Day" means any day other than a Saturday, a Sunday or a day on which banks in the state of New York are required or authorized by applicable law to close.

(c) "Change of Control" means the transfer (whether by tender offer, merger, consolidation or other similar transaction), in one transaction or a series of related transactions, to a person or group of Affiliated persons, of the Parent's voting securities if, after such transfer, such person or group of Affiliated persons would hold more than 50% of the outstanding voting securities of the Parent (or the surviving entity).

(d) "Immediate Family" means any relationship by blood, domestic partnership, marriage or adoption, not more remote than first cousin.

(e) "Restricted Period" means the period of nine (9) months commencing on the Closing Date of the Merger.

(f) "Restricted Securities" means all shares of Parent Common Stock held by the Restricted Holder and all securities held by the Restricted Holder that are convertible into or exercisable or exchangeable for shares of Parent Common Stock, in each case held immediately following the closing of the Private Placement Offering or thereafter acquired by any means (including, for the avoidance of doubt, any shares of Parent Common Stock or other securities of Parent received by the Restricted Holder pursuant to the Merger Agreement), and whether held beneficially or of record, but excluding any shares of Parent Common Stock purchased by the Restricted Holder in the Private Placement Offering or in the open market following the Private Placement Offering.

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2. Restrictions.

(a) During the Restricted Period, the Restricted Holder will not, directly or indirectly: (i) offer, sell, assign, transfer, pledge, hypothecate, contract to sell, grant an option to purchase or otherwise dispose of, or announce the intention to so dispose of, any Restricted Securities or (ii) enter into any swap, hedge or similar agreement or arrangement that transfers, in whole or in part, the economic consequence of ownership of any Restricted Securities (the actions described in clause (i) or (ii) above being hereinafter referred to as a "Disposition"). The foregoing restrictions are expressly agreed to preclude the Restricted Holder from engaging in any hedging or other transaction which is designed to or which reasonably could be expected to lead to or result in a sale or disposition of any of the Restricted Securities of the Restricted Holder during the Restricted Period, even if such securities would be disposed of by someone other than the Restricted Holder.

(b) In addition, during the period of twelve (12) months commencing on the Closing Date of the Merger, the Restricted Holder will not, and the Restricted Holder will cause its Affiliates not to, directly or indirectly, effect or agree to effect any short sale (as defined in Rule 200 under Regulation SHO of the Securities Exchange Act of 1934, as amended, (the "Exchange Act")) with respect to any shares of Parent Common Stock, whether or not against the box, establish any "put equivalent position" (as defined in Rule 16a-1(h) under the Exchange Act) with respect to any shares of Parent Common Stock, borrow or pre-borrow any shares of Parent Common Stock, or grant any other right (including, without limitation, any put or call option) with respect to shares of the Parent Common Stock or with respect to any security that includes, is convertible into or exercisable for or derives any significant part of its value from shares of the Parent Common Stock or otherwise seek to hedge the Restricted Holder's position in the Parent Common Stock.

(c) Notwithstanding anything contained herein to the contrary, the restrictions set forth in Section 2(a) shall not apply to:

(i) if the Restricted Holder is a natural person, any transfers made by the Restricted Holder (A) to any member of the Immediate Family of the Restricted Holder or to a trust the direct or indirect beneficiaries of which are exclusively the Restricted Holder or members of the Restricted Holder's Immediate Family, or (B) by bona fide gift, will or intestacy;

(ii) if the Restricted Holder is a corporation, partnership, limited liability company or other business entity, any transfers to a charitable organization, or to any stockholder, partner, manager, director, officer, Affiliate, employee or member of, or owner of a similar equity interest in, the Restricted Holder or its Affiliates, as the case may be;

(iii) if the Restricted Holder is a corporation, partnership, limited liability company or other business entity, any transfer made by the Restricted Holder:

(A) in connection with the sale or other bona fide transfer in a single transaction of all or substantially all of the Restricted Holder's capital stock, partnership interests, membership interests or other similar equity interests, as the case may be, or all or substantially all of the Restricted Holder's assets, in any such case not undertaken for the purpose of avoiding the restrictions imposed by this Agreement,

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(B) to another corporation, partnership, limited liability company or other business entity so long as the transferee is an Affiliate of the Restricted Holder, or

(C) to any investment fund or other entity that controls or manages the Restricted Holder (including, for the avoidance of doubt, a fund managed by the same manager or managing member or general partner or management company or by an entity controlling, controlled by, or under common control with such manager or managing member or general partner or management company as the Restricted Holder) if such transfer is not for value;

(iv) if the Restricted Holder is a trust, to a trustor or beneficiary of the trust if such transfer is not for value;

(v) any transfers of Restricted Securities to the Parent upon a vesting event or upon the exercise of options or warrants to purchase the Parent's securities, in each case on a "cashless" or "net exercise" basis, including to cover tax withholding obligations of the Restricted Holder in connection with such vesting or exercise (and for the avoidance of doubt, any securities issued to the Restricted Holder upon such exercise shall be Restricted Securities subject to the restrictions set forth herein);

(vi) any transfers of the Restricted Securities pursuant to a court order or by operation of law, including pursuant to a domestic order or a negotiated divorce settlement;

(vii) any transfers of the Restricted Securities to the Parent pursuant to agreements under which the Parent has the option to repurchase such Restricted Securities or the Parent has a right of first refusal with respect to transfers of such Restricted Securities; or

(viii) any transfers of the Restricted Securities pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction made to all holders of Restricted Securities involving a Change of Control of the Parent (it being further understood that this Agreement shall not restrict the undersigned from entering into any agreement or arrangement in connection therewith, including an agreement to vote in favor of, or tender Restricted Securities or other securities of the Parent in, any such transaction or taking any other action in connection with any such transaction), provided that the restrictions set forth herein shall continue to apply should the completion of such transaction not occur, and provided, further, that such transaction has been approved by the Board of Directors of Parent.

*provided, however, that*

(A) in the case of any transfer described in clause (i), (ii), (iii), (iv), or (vi) above, it shall be a condition to the transfer that the transferee execute and deliver to the Parent, not later than one Business Day prior to such transfer, a written agreement in substantially the form of this Agreement covering the transferred Restricted Securities for the balance of the Restricted Period (it being understood that any references to "Immediate Family" in the agreement executed by such transferee shall expressly refer only to the Immediate Family of the Restricted Holder and not to the Immediate Family of the transferee) and otherwise reasonably satisfactory in form and substance to the Parent;

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(B) in the case of any transfer described in clause (i), (ii), (iii), (iv), (vi), or (x) above, such transfers are not required to be reported under Section 16 of the Exchange Act, and the Restricted Holder does not otherwise voluntarily effect any public filing or report regarding such transfers during the Restricted Period (other than a filing on Form 5);

(C) in the case of any transfer to the Parent described in clause (v) above, if the transfer is required to be reported under Section 16 of the Exchange Act, any filing under Section 16 of the Exchange Act related to such transfer shall clearly indicate in the footnotes thereto that (a) the filing relates to the circumstances described in clause (v) above, (b) no shares were sold by the reporting person and (c) any remaining shares received upon exercise of an option or a warrant (net of any shares transferred in connection with such “cashless” or “net exercise” to cover tax withholding obligations) or the remaining vested shares are subject to a written agreement with the Parent in substantially the form of this Agreement for the balance of the Restricted Period;

(D) in the case of any transfer described in clause (viii) above, in the event that the tender offer, merger, consolidation or other such transaction is not completed, the Restricted Securities owned by the Restricted Holder shall remain subject to the restrictions contained in this Agreement; and

(E) in the case of clause (ix) above, no actual transfer or other Disposition of the Restricted Holder’s Restricted Securities registered pursuant to the exercise of such rights under clause (ix) shall occur during the Restricted Period.

(d) Furthermore, during the Restricted Period, the Restricted Holder may exercise any rights to purchase, exchange or convert any stock options granted to the Restricted Holder pursuant to the Parent’s equity incentive plans or awards existing after the closing of the Merger or warrants or any other securities held by the Restricted Holder after the closing of the Merger, which securities are convertible into or exchangeable or exercisable for Parent Common Stock, and the Restricted Holder agrees that the shares of Parent Common Stock received upon such exercise, purchase, exchange or conversion shall be and remain Restricted Securities subject to the terms of this Agreement.

(e) In addition, the restrictions set forth in Section 2(a) shall not apply to the repurchase of Restricted Securities by the Parent in connection with the termination of the Restricted Holder’s employment or other service with the Parent or any of its subsidiaries.

(f) Notwithstanding anything herein to the contrary, nothing herein shall prevent the Restricted Holder from establishing a 10b5-1 trading plan that complies with Rule 10b5-1 under the Exchange Act (“10b5-1 Trading Plan”) or from amending an existing 10b5-1 Trading Plan so long as there are no sales or other Dispositions of Restricted Securities under such plans during the Restricted Period; and *provided* that no public announcement or filing under the Exchange Act, if any, is required or voluntarily made by or on behalf of the Restricted Holder or the Parent during the Restricted Period regarding the establishment of a 10b5-1 Trading Plan or the amendment of a 10b5-1 Trading Plan.

(g) In the event that, during the Restricted Period, Parent waives any of the restrictions on the transfer of any Restricted Securities held by any executive officer or director of Parent or any holder of more than 1.0% of the outstanding Parent Common Stock of the Parent (on a fully-diluted basis) that is subject to a lock-up and no shorting agreement similar in terms or form to this Agreement, then Parent shall be deemed to have also waived, on the same terms, the restrictions set forth in this Agreement that would otherwise have applied to the undersigned on a pro-rata basis with respect to the same proportion of the undersigned Restricted Holder’s Restricted Securities subject to this Agreement as (x) the aggregate Restricted Securities held by such party receiving the waiver that is subject to the waiver bears to (y) the aggregate Restricted Securities held by such party that is subject to a lock-up agreement and no shorting agreement similar in terms or form to this Agreement.

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The provisions of this paragraph will not apply: (i) unless and until the Parent has first waived more than one percent (1%) of the Parent's total outstanding Common Stock (determined as of immediately following the Private Placement Offering and giving effect thereto) from such prohibitions, (ii) (a) if the release or waiver is effected solely to permit a transfer not involving a disposition for value and (b) the transferee has agreed in writing to be bound by the same terms described in this Agreement to the extent and for the duration that such terms remain in effect at the time of the transfer, or (iii) if the release or waiver is granted to a holder of Restricted Securities in connection with an underwritten public offering during the Restricted Period, whether or not such offering is wholly or partially a secondary offering, of securities pursuant to a registration statement under the Securities Act of 1933, as amended, provided that the undersigned Restricted Holder is offered the opportunity to participate in the offering on a pro rata basis. In the event that any percentage of such Restricted Securities released from the restrictions set forth in this Agreement are subject to any restrictions of the type set forth in this Agreement, the same restrictions shall be applicable to the release of the same percentage of the undersigned's Restricted Securities. In the event that, as a result of this paragraph, any Restricted Securities held by the undersigned are released from the restrictions imposed by this Agreement, Parent shall use commercially reasonable efforts to notify the undersigned within two Business Days thereafter that the same percentage of aggregate Restricted Securities held by the undersigned has been released from the restrictions set forth in this Agreement; provided that the failure to give such notice to the undersigned shall not give rise to any claim or liability against Parent.

3. Legends; Stop Transfer Instructions.

(a) In addition to any legends to reflect applicable transfer restrictions under federal or state securities laws, each certificate representing Restricted Securities shall be stamped or otherwise imprinted with the following legend:

"THE SECURITIES REPRESENTED HEREBY ARE SUBJECT TO THE TERMS AND CONDITIONS OF A LOCK-UP AGREEMENT, DATED AS OF MARCH \_\_, 2017, BETWEEN THE HOLDER HEREOF AND THE ISSUER, AND MAY ONLY BE SOLD OR TRANSFERRED IN ACCORDANCE WITH THE TERMS THEREOF."

(b) The Restricted Holder hereby agrees and consents to the entry of stop transfer instructions with the Parent's transfer agent and registrar against the transfer of the Restricted Securities except in compliance with this Agreement.

4. Miscellaneous.

(a) Material Inducement and Consideration. The Restricted Holder acknowledges and agrees that its entering into this Agreement with Parent and its covenants and agreements herein are a material inducement to the Parent's entering into the Merger Agreement and proceeding with the Merger and the Private Placement Offering, and Parent's so doing constitute valuable consideration to the Restricted Holder.

(b) Specific Performance. The Restricted Holder agrees that in the event of any breach or threatened breach by the Restricted Holder of any covenant, obligation or other provision contained in this Agreement, then the Parent shall be entitled (in addition to any other remedy that may be available to the Parent) to: (i) a decree or order of specific performance or mandamus to enforce the observance and performance of such covenant, obligation or other provision; and (ii) an injunction restraining such breach or threatened breach. The Restricted Holder further agrees that neither the Parent nor any other person or entity shall be required to obtain, furnish or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this Section, and the Restricted Holder irrevocably waives any right that he, she, or it may have to require the obtaining, furnishing or posting of any such bond or similar instrument.

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(c) Periodic Reports. The Parent shall be permitted to request from the Restricted Holder copies of such person's brokerage statements with respect to the Restricted Securities covering any period during the Restricted Period.

(d) Other Agreements. Nothing in this Agreement shall limit any of the rights or remedies of the Parent under the Merger Agreement, or any of the rights or remedies of the Parent or any of the obligations of the Restricted Holder under any other agreement between the Restricted Holder and the Parent or any certificate or instrument executed by the Restricted Holder in favor of the Parent; and nothing in the Merger Agreement or in any other agreement, certificate or instrument shall limit any of the rights or remedies of the Parent or any of the obligations of the Restricted Holder under this Agreement.

(e) Notices. All notices, consents, waivers, and other communications which are required or permitted under this Agreement shall be in writing and will be deemed given to a party (i) on the date of delivery, if delivered to the appropriate address by hand or by nationally recognized overnight courier service (costs prepaid); (ii) the date of transmission if sent by facsimile or e-mail with confirmation of transmission by the transmitting equipment if such notice or communication is delivered prior to 5:00 P.M., Eastern Time, on a Business Day, or the next Business Day after the date of transmission, if such notice or communication is delivered on a day that is not a Business Day or later than 5:00 P.M., Eastern Time, on a Business Day; (iii) the date received or rejected by the addressee, if sent by certified mail, return receipt requested; or (iv) seven days after the placement of the notice into the mails (first class postage prepaid), to the party at the address, facsimile number, or e-mail address furnished by the such party,

If to the Parent:

Aerpio Pharmaceuticals Inc.  
9987 Carver Road, Suite 420  
Cincinnati, OH 45242  
Attn: Joseph Gardner, CEO  
Facsimile: 513.985.0999

With a copy (which copy shall not constitute notice hereunder) to:

Goodwin Procter  
100 Northern Avenue  
Boston, MA 02210  
Attn: Kingsley Taft or Danielle Lauzon  
Facsimile: 617.523.1231

If to the Restricted Holder:

To the address set forth on the signature page hereto.

Any party may give any notice, request, demand, claim or other communication hereunder using any other means (including personal delivery, expedited courier, messenger service, telecopy, telex, ordinary mail or electronic mail), but no such notice, request, demand, claim or other communication shall be deemed to have been duly given unless and until it actually is received by the party for whom it is intended. Any party may change the address to which notices, requests, demands, claims, and other communications hereunder are to be delivered by giving the other Parties notice in the manner herein set forth.

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(f) Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If the final judgment of a court of competent jurisdiction declares that any term or provision hereof is invalid or unenforceable, the parties hereto agree that the court making such determination shall have the power to limit the term or provision, to delete specific words or phrases, or to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be enforceable as so modified. In the event such court does not exercise the power granted to it in the prior sentence, the parties hereto agree to replace such invalid or unenforceable term or provision with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term.

(g) Applicable Law; Jurisdiction. THIS AGREEMENT IS MADE UNDER, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED SOLELY THEREIN, WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAW. In any action between or among any of the parties arising out of this Agreement, (i) each of the parties irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the courts of the State of Ohio sitting in Cincinnati, and the United States District Court for the Southern District of Ohio sitting in Cincinnati; (ii) if any such action is properly commenced in a state court, then, subject to applicable law, no party shall object to the removal of such action to such United States District Court; (iii) EACH OF THE PARTIES IRREVOCABLY WAIVES THE RIGHT TO TRIAL BY JURY; and (iv) each of the parties irrevocably consents to service of process (in addition to any other means of service authorized by law) by first class certified mail, return receipt requested, postage prepared, to the address at which such party is to receive notice in accordance with this Agreement.

(h) Waiver; Termination. No failure on the part of the Parent to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of the Parent in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. The Parent shall not be deemed to have waived any claim arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of such claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of the Parent; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given. If the Merger Agreement is terminated, this Agreement shall thereupon terminate.

(i) Captions. The captions contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement.

(j) Further Assurances. The Restricted Holder hereby represents and warrants that the Restricted Holder has full power and authority to enter into this Agreement and that this Agreement has been duly authorized (if the Restricted Holder is not a natural person), executed and delivered by the Restricted Holder and is a valid and binding agreement of the Restricted Holder.

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(k) Entire Agreement. This Agreement sets forth the entire understanding of the Parent and the Restricted Holder relating to the subject matter hereof and supersedes all other prior agreements and understandings between the Parent and the Restricted Holder relating to the subject matter hereof.

(l) Non-Exclusivity. The rights and remedies of the Parent hereunder are not exclusive of or limited by any other rights or remedies which the Parent may have, whether at law, in equity, by contract or otherwise, all of which shall be cumulative (and not alternative).

(m) Amendments. This Agreement may not be amended, modified, altered or supplemented other than by means of a written instrument duly executed and delivered on behalf of the Parent and the Restricted Holder.

(n) Binding Nature. This Agreement and all authority herein conferred are irrevocable and shall survive the death or incapacity of the Restricted Holder (if a natural person) and shall be binding upon the heirs, personal representatives, successors and assigns of the Restricted Holder.

(o) Survival. Each of the representations, warranties, covenants and obligations contained in this Agreement shall survive the consummation of the Merger.

(p) Counterparts. This Agreement may be executed in separate counterparts, each of which shall be deemed an original and both of which shall constitute one and the same instrument.

*[SIGNATURE PAGE FOLLOWS]*

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IN WITNESS WHEREOF, the undersigned has executed and delivered this Agreement as of the date first set forth above.

**AERPIO PHARMACEUTICALS, INC.**

By:

\_\_\_\_\_  
Name: Joseph H. Gardner  
Title: President and CEO

*If an individual:*

Sign: \_\_\_\_\_  
Print Name: \_\_\_\_\_

**RESTRICTED HOLDER:**

*If an entity:*  
Print Name of Entity:

By (sign): \_\_\_\_\_  
Print Name:  
Print Title:

Signature (if Joint Tenants or Tenants in Common)

Address:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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