FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Machinatan | $ \sim $ | 20540 | |
|-------------|----------|-------|--|
| Nashington, | D.C. | 20549 | |

OMB APPROVAL OMB Number: 3235-0287 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

| | | | | | | 01 36 | CUUII | 30(11) UI LITE | invest | ment (| Jompany Ac | 101 1940 | | | | | | | | | |
|---|---------------------------|--|----------------------------------|--|---|--|--|----------------|---|-----------|--------------------|--|--|------------------------|--|---|--|--------------------------------|-----------------------------------|--|--|
| 1. Name and Address of Reporting Person* Palihapitiya Chamath | | | | 2. Issuer Name and Ticker or Trading Symbol PROKIDNEY CORP. [PROK] | | | | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner | | | | | | | | | |
| | MASTER I | First) HOLDINGS, LL | | | | 3. Date | | | saction (Month/Day/Year) | | | | | | Officer (give title Other (spec below) below) | | | | | | |
| 506 SANTA CRUZ AVENUE, SUITE 300 | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | | | |
| (Street) MENLO | PARK C | ^C A | 94025 | | | 07/13 | /2022 | 2 | | | | | | Line | X Form fi | | | orting Pers | on orting Person | | |
| (City) | (\$ | State) | (Zip) | | | | | | | | | | | | | | | | | | |
| | | T | Table I - N | Non-D | eriva | tive \$ | Secu | ırities Ad | quire | ed, D | isposed (| of, or E | enefi | cially | Owned | | | | | | |
| · · · · · · · · · · · · · · · · · · · | | 2. Transaction Date (Month/Day/Year) | | ear) i | ar) ZA. 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. Amount of Securities Beneficially Owned Following | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership | | | | |
| | | | | | | | Code | v | Amount | (A) (D) | r Pr | ice | Reported Transaction(s) (Instr. 3 and 4) | | | | Instr. 4) | | | | |
| Class A o | Class A ordinary shares 0 | | 07/1 | 11/2022 | | | | A | | 9,500,000 |) ⁽¹⁾ A | | \$10 | 10,140,000 | | I ⁽²⁾ | | See footnote ⁽²⁾ | | | |
| Class A ordinary shares 07/11 | | 11/202 |)22 | | | A | | 3,000,000 |) ⁽¹⁾ A | | \$10 | 13,140,000 | | I (3) | | See footnote ⁽³⁾ | | | | | |
| Class A c | A ordinary shares 07/11/2 | | 11/202 | 122 | | М | | 6,220,00 | 00 A | \$ | 0.00 | 19,360 | ,000 I(4)(5) | | D(5) | See footnote ⁽⁴⁾⁽⁵⁾ | | | | | |
| Class A ordinary shares 07/1 | | 11/202 | 022 | | | J | | 3,087,00 |)0 E | \$ | 0.00 | 16,273,000 | | I (6) | | See footnote ⁽⁶⁾ | | | | | |
| 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 Execution Execution I if any (Month/Day/Year) | | Date, | ate, Transaction Code (Instr. | | | | 6. Date Exerci Expiration Da (Month/Day/Ye | | ate Securities Under | | rlying | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) | | 10. Ownershi Form: Direct (D) or Indirect (I) (Instr. 4 | Beneficial Ownership t (Instr. 4) | | | | | |
| | | | | | Code | v | (A) | (D) | Date Exerci | sable | Expiration Date | Title | | unt or per of es | | (Instr. 4) | | | | | |
| Class B ordinary shares | (7) | 07/11/2022 | | | M | | | 6,220,000 | (7 |) | (7) | Class A ordinary shares | 6,22 | 0,000 | \$0.00 | 0 | | I ⁽⁴⁾⁽⁵⁾ | See footnote ⁽⁴⁾⁽⁵⁾ | | |

Explanation of Responses:

- 1. The original Form 4, filed on July 13, 2022, is being amended by this amendment to (i) correct an administrative error which reported the aggregate amount of Class A ordinary shares ("shares") purchased by SC PIPE Holdings LLC ("PIPE Holdings") as 9,000,000 shares instead of 9,500,000 shares and (ii) report an indirect interest in shares purchased by a trust for the benefit of members of Mr. Palihapitiya's immediate family, as discussed in footnote 3 below
- 2. Represents shares purchased by PIPE Holdings in connection with the consummation of the business combination between the issuer and ProKidney LP (the "Business Combination"). PIPE Holdings is controlled by Mr. Palihapitiya. Mr. Palihapitiya may be deemed to beneficially own shares held by PIPE Holdings by virtue of his indirect interests in PIPE Holdings or his control over PIPE Holdings, as the case may be
- 3. Represents shares purchased by a trust for the benefit of Mr. Palihapitiya's immediate family in connection with the consummation of the Business Combination.
- 4. The Class B ordinary shares held by SCS Sponsor III LLC (the "Sponsor") converted to shares on a one-for-one basis upon the consummation of the Business Combination.
- 5. The Sponsor is managed by its managers, Chamath Palihapitiya and Kishan Mehta. A majority of the voting interests of the Sponsor are held by SC SPAC Holdings LLC, which is controlled by Mr. Palihapitiya. Mr. Palihapitiya may be deemed to beneficially own shares held by the Sponsor by virtue of his indirect interests in the Sponsor or his shared control over the Sponsor, as the case may be.

6. Represents the distribution for no consideration by the Sponsor of 6,860,000 shares to its members pro rata in accordance with their respective interests (the "Sponsor Distribution"). SC Master Holdings, LLC ("Master Holdings"), received 3,773,000 shares in the Sponsor Distribution. Master Holdings is controlled by Mr. Palihapitiya. Mr. Palihapitiya may be deemed to beneficially own shares held by Master Holdings by virtue of his indirect interests in Master Holdings or his control over Master Holdings, as the case may be.

7. The Class B ordinary shares were automatically convertible into shares at the time of the issuer's initial business combination, or earlier at the option of the holder, on a one-for-one basis, subject to certain adjustments, and had no expiration date.

Remarks:

The inclusion of the securities in this report shall not be deemed an admission by the reporting person of beneficial ownership of all of the reported securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose or that any of the transactions reported herein are subject to Section 16.

/s/ James Ryans, as attorney-in-07/20/2022 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.

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