

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**SCHEDULE 13D**

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO  
§240.13D-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO §240.13D-2(a)

Under the Securities Exchange Act of 1934

(Amendment No. 15)

**Aurinia Pharmaceuticals Inc.**

(Name of Issuer)

**Common Shares, no par value**

(Title of Class of Securities)

**05156V102**

(CUSIP Number)

**ILJIN SNT Co., Ltd.**

(Dohwa-dong), 45 Maop-daero, Mapo-gu  
Seoul, Korea 121-716

Attention: Young Hwa Kim

+82-2-707-9137

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

**March 20, 2024**

(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.

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).

CUSIP No. 05156V102

1. Name of Reporting Person  
I.R.S. Identification No. of above person (entities only) (voluntary)

**ILJIN SNT Co., Ltd.**

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

Not Applicable

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

South Korea

7. Sole Voting Power

0

8. Shared Voting Power

6,396,283

Number of  
Shares  
Beneficially  
Owned by

Each Reporting Person With	9.	Sole Dispositive Power	
			0
	10.	Shared Dispositive Power	
			6,396,283
<hr/>			
11.	Aggregate Amount Beneficially Owned by Each Reporting Person		
	6,396,283		
<hr/>			
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>		
<hr/>			
13.	Percent of Class Represented by Amount in Row (11)		
	4.4%*		
<hr/>			
14.	Type of Reporting Person (See Instructions)		
	CO		

\* Based on 144,617,762 shares outstanding as of February 14, 2024, as reported in the Issuer's Report on Form 10-K for the period ended December 31, 2023 filed with the Securities and Exchange Commission on February 15, 2024.

CUSIP No. 05156V102

1.	Name of Reporting Person I.R.S. Identification No. of above person (entities only) (voluntary)		
	<b>ILJIN Semiconductor Co., Ltd.</b>		
<hr/>			
2.	Check the Appropriate Box if a Member of a Group (See Instructions)		
	(a)	<input type="checkbox"/>	
	(b)	<input checked="" type="checkbox"/>	
3.	SEC Use Only		
<hr/>			
4.	Source of Funds (See Instructions)		
	Not Applicable		
<hr/>			
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>		
<hr/>			
6.	Citizenship or Place of Organization		
	South Korea		
<hr/>			
	7.	Sole Voting Power	
			0
<hr/>			
Number of Shares Beneficially Owned by Each Reporting Person With	8.	Shared Voting Power	
			0
	9.	Sole Dispositive Power	
			0
	10.	Shared Dispositive Power	
			0
<hr/>			
11.	Aggregate Amount Beneficially Owned by Each Reporting Person		
	0		
<hr/>			
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>		
<hr/>			
13.	Percent of Class Represented by Amount in Row (11)		
	0		

14. Type of Reporting Person (See Instructions)

CO

3

CUSIP No. 05156V102

1. Name of Reporting Person  
I.R.S. Identification No. of above person (entities only) (voluntary)

**ILJIN Steel Co., Ltd.**

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

Not Applicable

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

South Korea

7. Sole Voting Power

0

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

8. Shared Voting Power

1,123,608

9. Sole Dispositive Power

0

10. Shared Dispositive Power

1,123,608

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,123,608

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

0.8%\*

14. Type of Reporting Person (See Instructions)

CO

\* Based on 144,617,762 shares outstanding as of February 14, 2024, as reported in the Issuer's Report on Form 10-K for the period ended December 31, 2023 filed with the Securities and Exchange Commission on February 15, 2024.

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CUSIP No. 05156V102

1. Name of Reporting Person  
I.R.S. Identification No. of above person (entities only) (voluntary)

**ILJIN GLS Co., Ltd.\***

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2. Check the Appropriate Box if a Member of a Group (See Instructions)

- (a)   
(b)

3. SEC Use Only

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4. Source of Funds (See Instructions)

Not Applicable

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5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

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6. Citizenship or Place of Organization

South Korea

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7. Sole Voting Power

0

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8. Shared Voting Power

6,396,283 \*\*

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9. Sole Dispositive Power

0

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10. Shared Dispositive Power

6,396,283 \*\*

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11. Aggregate Amount Beneficially Owned by Each Reporting Person

6,396,283 \*\*

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12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

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13. Percent of Class Represented by Amount in Row (11)

4.4% \*\*\*

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14. Type of Reporting Person (See Instructions)

CO

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\* Formerly known as ILJIN C&S Co., Ltd.

\*\* Represents Common Shares held by ILJIN SNT.

\*\*\* Based on 144,617,762 shares outstanding as of February 14, 2024, as reported in the Issuer's Report on Form 10-K for the period ended December 31, 2023 filed with the Securities and Exchange Commission on February 15, 2024.

CUSIP No. 05156V102

1. Name of Reporting Person  
I.R.S. Identification No. of above person (entities only) (voluntary)

**Sae Kyoung Huh**

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2. Check the Appropriate Box if a Member of a Group (See Instructions)

- (a)   
(b)

3. SEC Use Only

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4. Source of Funds (See Instructions)

Not Applicable

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5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

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6. Citizenship or Place of Organization	
South Korea	
Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power
	722,740
	8. Shared Voting Power
	0
	9. Sole Dispositive Power
	722,740
	10. Shared Dispositive Power
	0
	11. Aggregate Amount Beneficially Owned by Each Reporting Person
	722,740
12. Check 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)	
0.5%*	
14. Type of Reporting Person (See Instructions)	
IN	

\* Based on 144,617,762 shares outstanding as of February 14, 2024, as reported in the Issuer's Report on Form 10-K for the period ended December 31, 2023 filed with the Securities and Exchange Commission on February 15, 2024.

CUSIP No. 05156V102

1. Name of Reporting Person	I.R.S. Identification No. of above person (entities only) (voluntary)
	<b>Seoung Eun Huh</b>
2. Check the Appropriate Box if a Member of a Group (See Instructions)	
(a) <input type="checkbox"/>	
(b) <input checked="" type="checkbox"/>	
3. SEC Use Only	
4. Source of Funds (See Instructions)	Not Applicable
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6. Citizenship or Place of Organization	South Korea
Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power
	614,333
	8. Shared Voting Power
	0
	9. Sole Dispositive Power
	614,333
	10. Shared Dispositive Power
	0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

614,333

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

0.4%\*

14. Type of Reporting Person (See Instructions)

IN

\* Based on 144,617,762 shares outstanding as of February 14, 2024, as reported in the Issuer's Report on Form 10-K for the period ended December 31, 2023 filed with the Securities and Exchange Commission on February 15, 2024.

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CUSIP No. 05156V102

1. Name of Reporting Person

I.R.S. Identification No. of above person (entities only) (voluntary)

**Chin Kyu Huh**

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

Not Applicable, PF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

South Korea

7. Sole Voting Power

0

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

8. Shared Voting Power

7,539,891 \*

9. Sole Dispositive Power

0

10. Shared Dispositive Power

7,539,891 \*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

7,539,891 \*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

5.2% \*\*

14. Type of Reporting Person (See Instructions)

IN

\* Consists of (i) 6,396,283 Common Shares held by ILJIN SNT and (ii) 1,123,608 Common Shares held by ILJIN Steel.

\*\* Based on 144,617,762 shares outstanding as of February 14, 2024, as reported in the Issuer's Report on Form 10-K for the period ended December 31, 2023 filed with the Securities and Exchange Commission on February 15, 2024.

CUSIP No. 05156V102

**AMENDMENT NO. 15 TO SCHEDULE 13D**

Reference is hereby made to the statement on Schedule 13D filed with the Securities and Exchange Commission by the Reporting Persons with respect to the Common Shares on April 8, 2019, Amendment No. 1 thereto filed on June 4, 2019, Amendment No. 2 thereto filed on November 13, 2019, Amendment No. 3 thereto filed on December 6, 2019, Amendment No. 4 thereto filed on December 9, 2019, Amendment No. 5 thereto filed on December 10, 2019, Amendment No. 6 thereto filed on December 18, 2019, Amendment No. 7 thereto filed on July 23, 2020, Amendment No. 8 thereto filed on October 9, 2020, Amendment No. 9 thereto filed on January 26, 2021, Amendment No. 10 thereto filed on January 27, 2021, Amendment No. 11 thereto filed on March 3, 2022, Amendment No. 12 thereto filed on January 6, 2023, Amendment No. 13 thereto filed on January 20, 2023 and Amendment No. 14 thereto filed on May 10, 2023 (as so amended, the "Schedule 13D"). Terms defined in the Schedule 13D are used herein as so defined.

The following item of the Schedule 13D is hereby amended as follows:

**Item 4. Purpose of Transaction**

Item 4 of the Schedule 13D is hereby amended and supplemented to include the following:

On March 20, 2024, Iljin SNT Co., Ltd. ("ILJIN") delivered a letter to the Issuer's management team and Board of Directors to express its concerns regarding the composition of the Issuer's management team and the Issuer's continued poor performance. In the letter, ILJIN urged the Board of Directors to revamp the Company's management team and to rationalize the Company's spending.

The foregoing description of the letter does not purport to be complete and is qualified in its entirety by reference to the full text of the letter, which is filed as Exhibit 99.1, and is incorporated herein by reference.

The Reporting Persons do not intend to engage in a control transaction, or any contested solicitation for the election of directors, with respect to the Issuer.

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

Paragraphs (a) and (b) of Item 5 of the Schedule 13D are hereby amended and restated to read as follows:

(a)-(b) The information requested by these paragraphs is incorporated herein by reference to the cover pages to this Amendment No. 14 to Schedule 13D.

**Item 7. Materials to be Filed as Exhibits**

[Exhibit 99.1](#) [Letter to Management and Board of Directors, dated March 20, 2024](#)

CUSIP No. 05156V102

**SIGNATURE**

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

Dated: March 20, 2024

**ILJIN SNT CO., LTD.**

By: /s/ Young Hwa Kim  
Name: Young Hwa Kim  
Title: Authorized Signatory

**ILJIN SEMICONDUCTOR CO., LTD.**

By: /s/ Young Hwa Kim  
Name: Young Hwa Kim  
Title: Authorized Signatory

**ILJIN STEEL CO., LTD.**

By: /s/ Young Hwa Kim  
Name: Young Hwa Kim  
Title: Authorized Signatory

**ILJIN GLS CO. LTD.**

By: /s/ Young Hwa Kim  
Name: Young Hwa Kim  
Title: Authorized Signatory

/s/ Chin Kyu Huh  
**Chin Kyu Huh**

/s/ Sae Kyoung Huh  
**Sae Kyoung Huh**





**To the Management and Board of Aurinia Pharmaceuticals Inc.,**

As you know, ILJIN SNT Co., Ltd. (“ILJIN”) is a long-standing investor of Aurinia Pharmaceuticals Inc. (“Aurinia” or the “Company”), with its first investment in Isotechnika (later merged with Aurinia) dating back to 2010.

During the past 14 years, ILJIN has supported Aurinia’s efforts to secure FDA approval for Lupkynis, and company’s sales and marketing efforts for Lupkynis, as well as the Company’s growth plan. Despite ILJIN’s support and constructive suggestions to further the Company’s objectives, the management’s performance has proven to be extremely disappointing and ILJIN’s feedback has been ignored.

Even after Aurinia secured FDA approval for Lupkynis, ILJIN and Aurinia’s shareholders have suffered due to the Company’s continued lack of performance. This trend has only intensified following the Company’s announcement of its FY 2023 earnings and the conclusion of its strategic review (conducted with JPMorgan) on February 15, 2024. Since the announcement, Aurinia’s stock price has plummeted by a staggering 40%. As a result, the Company’s shares are now trading essentially at the same price level as they were prior to Lupkynis’ FDA approval 5 years ago, thereby causing shareholders to suffer substantial losses on their investments.

Further, it is uncertain whether the Company’s performance can be significantly improved at any time under the current management teams. Aurinia’s Lupkynis is the only FDA-approved oral drug for LN patients in the market, and the drug’s efficacy has proven to be excellent. Moreover, Lupkynis is viewed as more effective vis-à-vis alternative treatments. Notwithstanding such advantages, during the past three years, the number of patients prescribed Lupkynis and the Company’s net revenues have been gravely disappointing, with only two thousand patients on Lupkynis as of December 31, 2023 for the millions spent by Aurinia on marketing. Not surprisingly, Aurinia has never been able to report positive operating income in any fiscal period since inception and reported a net loss of \$78 million in the most recent fiscal year. At the same time and in the face of such dismal performance, the Board has continued to reward management with shockingly large compensation packages, including granting the Company’s senior management nearly \$7.5 million worth of RSUs (of which Mr. Greenleaf received nearly \$3.4 million) just days after the February earnings release.

Company management recently announced its decision to shut down its AUR 200 and AUR 300 development programs after having spent huge sums of money on the programs. Apart from the negative implications for the Company’s growth potential, the decision has also driven additional stock market losses to the Company and its shareholders.

It is now time for a change. Company management has consistently failed to demonstrate its ability to turn around the Company’s performance. There needs to be a serious revamp of the Company’s management. Aurinia is in need of a management team that can increase Lupkynis’ sales significantly over the coming years and at the same time, formulate and implement a new growth plan and strategy. On the cost side, the Company has no choice but to undertake a radical restructuring so that spending going forward can be rationalized. In addition, given the Company’s extended lack of performance, the Company’s compensation program should be reformed such that a substantial portion of the compensation for management and board members is based on the Company’s performance, in order to ensure that management and board members’ interests are sufficiently aligned with those of shareholders.

In sum, ILJIN believes changes to the Company’s management and board are long overdue, so that Aurinia’s value in the market may be restored and begin to grow. In this regard, we call on company management and the board to take immediate action to implement ILJIN’s strategy set forth in this letter.

ILJIN SNT Co., Ltd.

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