

ENGLEMAN EDGAR
Form 4
December 19, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
ENGLEMAN EDGAR

2. Issuer Name and Ticker or Trading Symbol
SOLENO THERAPEUTICS INC
[SLNO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1235 RADIO ROAD, SUITE 110
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2017

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

REDWOOD CITY, CA 94065

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

(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 Indirect Ownership (Instr. 4)			
			Code	V	Amount or Price					
Common Stock	12/15/2017		P		1,072,888 (1)	A	\$ 1.8425	4,020,948 (6) (7)	I	See footnote (6) (7)
Common Stock	12/15/2017		P		12,592 (2)	A	\$ 1.8425	4,033,540 (6) (7)	I	See footnote (6) (7)

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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Warrant (Right to Buy)	\$ 2	12/15/2017		P	793,937 ⁽¹⁾	12/15/2017	⁽³⁾	Common Stock	793,937
Common Stock Warrant (Right to Buy)	\$ 2	12/15/2017		P	9,318 ⁽²⁾	12/15/2017	⁽³⁾	Common Stock	9,318

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENGLEMAN EDGAR 1235 RADIO ROAD, SUITE 110 REDWOOD CITY, CA 94065	X	X		

Signatures

/s/ Anish Bhatnagar,
Attorney-in-Fact

12/19/2017

__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).

The securities are held directly by Vivo Ventures Fund V, L.P. ("Vivo Ventures Fund V"). Vivo Ventures V, LLC ("Vivo V LLC") is the sole general partner of Vivo Ventures Fund V, and may be deemed to beneficially own such securities. Vivo V LLC holds voting and

(1) dispositive power with respect to the securities held by Vivo Ventures Fund V. Edgar Engleman, Albert Cha and Frank Kung are members of Vivo V LLC and disclaim beneficial ownership of the securities held by Vivo Ventures Fund V, except to the extent of any pecuniary interest therein.

The securities are held directly by Vivo Ventures V Affiliates Fund L.P. ("Vivo Ventures V Affiliates Fund"). Vivo V LLC is the sole general partner of Vivo Ventures V Affiliates Fund, and may be deemed to beneficially own such securities. Vivo V LLC holds voting and

(2) dispositive power with respect to the securities held by Vivo Ventures V Affiliates Fund. Edgar Engleman, Albert Cha and Frank Kung are members of Vivo V LLC and disclaim beneficial ownership of the securities held by Vivo Ventures V Affiliates Fund, except to the extent of any pecuniary interest therein.

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- (3) The warrant has a term of three years and, in the event of positive Phase III results for Diazoxide Choline Controlled-Release (DCCR) tablet in Prader-Willi syndrome (PWS), the warrant will expire 30 days from the announcement of such results.
- (4) The reported securities are included within 1,072,888 units purchased by Vivo Ventures Fund V for \$1.8425 per unit. Each unit consists of one share of common stock and one warrant to acquire 74% of a share of common stock.
- (5) The reported securities are included within 12,592 units purchased by Vivo Ventures V Affiliates Fund for \$1.8425 per unit. Each unit consists of one share of common stock and one warrant to acquire 74% of a share of common stock.

The shares are held directly by Vivo Ventures Fund V, Vivo Ventures V Affiliates Fund, Biotechnology Development Fund II, L.P ("BDF II Fund"), Biotechnology Development Fund IV, LP, Biotechnology Development Fund IV Affiliates, L.P., and BDF IV Annex Fund, L.P. ("BDF IV Funds"). Vivo V LLC is the sole general partner of Vivo Ventures Fund V and Vivo Ventures V Affiliates Fund, and may be deemed to beneficially own such shares. Vivo V LLC holds voting and dispositive power with respect to the securities held by Vivo Ventures Fund V and Vivo Ventures V Affiliates Fund. BioAsia Management LLC is the general partner of BDF II Fund and may be deemed to beneficially own the common stock of Issuer owned by BDF II Fund. BioAsia Investments IV, LLC ("BAI IV") is the sole general partner of BDF IV Funds and may be deemed to beneficially own the common stock of Issuer owned by BDF IV Funds.

- (Continued from Footnote 6) BioAsia Management LLC, BAI IV and Vivo V LLC each disclaims beneficial ownership of the common stock of Issuer held by each of BDF II Fund, BDF IV Funds, Vivo Ventures Fund V and Vivo Ventures V Affiliates Fund respectively, except to the extent of its pecuniary interest therein. Edgar Engleman, Frank Kung and Anselm Leung are the voting members of BioAsia Management LLC, Edgar Engleman and Frank Kung are the voting members of BAI IV, and Edgar Engleman, Frank Kung and Albert Cha are the voting members of Vivo V LLC and they disclaim beneficial ownership of the securities held by BDF II Fund, BDF IV Funds, Vivo Ventures Fund V or the Vivo Ventures V Affiliates Fund, except to the extent of any pecuniary interest therein.
- (7)

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.