MARIO ERNEST Form 4

June 18, 2018

FORM 4

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

Check this box

if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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(b).

(Last)

(Instr. 3)

1. Name and Address of Reporting Person *

MARIO ERNEST

(First) (Middle)

1235 RADIO ROAD, SUITE 110

(Street)

(State)

2. Issuer Name and Ticker or Trading

Symbol

SOLENO THERAPEUTICS INC [SLNO]

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

06/11/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting Person

(I)

(Instr. 4)

6. Ownership

Form: Direct

(D) or Indirect Beneficial

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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Number:

Expires:

response...

Estimated average

burden hours per

5. Amount of

Securities

Owned

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

X Director

Officer (give title

REDWOOD CITY, CA 94065 (City)

2. Transaction Date 2A. Deemed 1.Title of Security (Month/Day/Year)

(Zip)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Following Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock option (right to buy)	\$ 2.04	06/11/2018		A		15,931		<u>(1)</u>	06/11/2028	Common Stock	15,931

Reporting Owners

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

Signatures

/s/ Anish Bhatnagar,
Attorney-in-Fact
06/18/2018

**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).
- One hundred percent (100%) of the shares subject to the Option shall vest on the one year anniversary on the Vesting Commencement Date (which is June 11, 2018) or the date of the 2018 Annual Shareholder Meeting, whichever is earlier.

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.

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