

SCHULER JACK W
 Form 3
 December 26, 2018

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â SCHULER JACK W
 (Last) (First) (Middle)

100 NORTH FIELD DRIVE,
 SUITE 360

(Street)

LAKE FOREST,Â ILÂ 60045

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 12/15/2017

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,519,676	I	See footnote <u>(1)</u>

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Warrant (right to buy)	Â (2)	Â (3)	Common Stock	1,124,560 \$ 2		I	See footnote (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHULER JACK W 100 NORTH FIELD DRIVE, SUITE 360 LAKE FOREST, IL 60045	Â	Â X	Â	Â

Signatures

Jack W. Schuler, /s/ Jack W. Schuler
12/26/2018

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) The shares and warrants are held of record by the Jack W. Schuler Living Trust (the "Living Trust"). Jack W. Schuler serves as the sole trustee of the Living Trust, and in such capacity may be deemed to beneficially own the shares and warrants held by the Living Trust.
The Living Trust owns warrants for 1,124,560 shares of Common Stock that are not currently exercisable due to restrictions on exercise
- (2) that prevent the holder from exercising them to the extent it and its affiliates would beneficially own more than 19.99% of the Common Stock (the "19.99% Limitation").
- (3) The warrants expire on the earlier to occur of (i) December 15, 2020 and (ii) 30 days following the announcement of positive Phase III results for Diazoxide Choline Controlled-Release tablet in Prader-Willi syndrome.

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.