

Vivo Ventures Fund V, L.P.  
 Form 4  
 December 19, 2017

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

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2015  
 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).

**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 \*  
 Vivo Ventures V, LLC

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)  
 505 HAMILTON AVENUE, SUITE 207  
 (Street)

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

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

PALO ALTO, CA 94301

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_X\_ 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)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	12/15/2017		P	1,072,888	A	\$ 1.8425	3,888,137	I	See footnote (1)
Common Stock	12/15/2017		P	12,592	A	\$ 1.8425	45,667	I	See footnote (2)

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

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SEC 1474 (9-02)

number.

**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Common Stock Warrant (Right to Buy)	\$ 2	12/15/2017		P	793,937	12/15/2017 <u>(3)</u>	Common Stock 793,937
Common Stock Warrant (Right to Buy)	\$ 2	12/15/2017		P	9,318	12/15/2017 <u>(3)</u>	Common Stock 9,318

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vivo Ventures V, LLC 505 HAMILTON AVENUE, SUITE 207 PALO ALTO, CA 94301		X		
Vivo Ventures V Affiliates Fund, L.P. 505 HAMILTON AVENUE, SUITE 207 PALO ALTO, CA 94301		X		
Vivo Ventures Fund V, L.P. 505 HAMILTON AVENUE, SUITE 207 PALO ALTO, CA 94301		X		

## Signatures

/s/ Frank Kung, Managing Member 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"). The Reporting Person is the sole general partner of Vivo Ventures Fund V, and may be deemed to beneficially own such securities. The Reporting Person 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 the Reporting Person 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"). The Reporting Person is the sole general partner of Vivo Ventures V Affiliates Fund, and may be deemed to beneficially own such securities. The Reporting

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

(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 the Reporting Person 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 the Reporting Person 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.

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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