

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

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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)

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

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

505 HAMILTON AVENUE, SUITE 207

12/15/2017

(Street)

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

PALO ALTO, CA 94301

(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)

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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