

Anish Bhatnagar  
 Form 4  
 February 09, 2018

**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 \*  
 Anish Bhatnagar

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)  
 02/07/2018

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

REDWOOD CITY, CA 94065  
 (City) (State) (Zip)

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

**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 Ownership (Instr. 4)		
				(A) or (D)	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 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
 (9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative 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 Number Shares
Employee stock option (right to buy)	\$ 1.6	02/07/2018			A		400,000		<u>(1)</u>	02/07/2028	Common Stock	400,000
Restricted Stock Units	<u>(3)</u>	02/07/2018			A		100,625		<u>(2)</u>	<u>(2)</u>	Common Stock	100,625

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Anish Bhatnagar 1235 RADIO ROAD, SUITE 110 REDWOOD CITY, CA 94065	X		President and CEO	

## Signatures

/s/ Anish  
Bhatnagar

02/08/2018

\*\*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 forty-eighth (1/48) of the shares subject to the Option shall vest on the first month anniversary of February 7, 2018 (the "Vesting Commencement Date"), and one forty-eighth (1/48) of the total number of shares subject to the Option shall vest each month thereafter on

(1) the same day of the month as the Vesting Commencement Date (which is February 7, 2018), such that all of the shares subject to the Option will have vested as of the fourth anniversary of the Vesting Commencement Date, subject to Participant continuing to be a Service Provider through each such date.

(2) One hundred percent (100%) of the restricted stock units shall be deemed vested as of the transaction date (which is February 7, 2018).

(3) Each Restricted Stock Unit represents a right to receive one share of Soleno Therapeutics, Inc. 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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