SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

l	OMB Number: 323	5-0287										
l	Estimated average burden											
l	hours per response:	0.5										

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Addre Mackaness J	ess of Reporting Persor ames <u>H</u>)*]	2. Issuer Name and Ticker or Trading Symbol SOLENO THERAPEUTICS INC [SLNO]		ationship of Reporting Pe (all applicable) Director	10% Owner
(Last) 203 REDWOO	(First) D SHORES PKWY	(Middle) , STE 500	3. Date of Earliest Transaction (Month/Day/Year) 05/26/2023	X	Officer (give title below) Chief Financial (Other (specify below) l Officer
(Street) REDWOOD CITY	СА	94065	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	ng (Check Applicable porting Person an One Reporting	
(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Ins			n that is intended to

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)	Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1130. 4)
Common Stock	05/26/2023		Α		29,084 ⁽¹⁾	Α	\$0.00	33,570 ⁽²⁾	D	

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

		Conversion or Exercise Price of Derivative Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) Transaction Code (Instr. 8) of Derivative Expiration Date (Month/Day/Year) Amount of Securities Derivative Securities derivative Securities Ownership of Indirect Form: Derivative 0 0 0 0 0 0 0 0 Derivative 0 0 0 0 0 0 0 Derivative 0 0 0 0 0 0													
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	Date	Execution Date, if any	Transad Code (li		of Ex Derivative (M Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		Expiration Date		Amount of Securities Underlying Derivative Security		Derivative Security	derivative Securities Beneficially Owned Following Reported Transaction(s)	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership
				Code	v	(A)	(D)			Title	or Number of				
Employee stock option (right to buy)	\$5.25	05/26/2023		A		87,251		(3)	05/26/2033	Common Stock	87,251	\$0.00	87,251	D	

Explanation of Responses:

1. These securities are restricted stock units ("RSUs"). Each RSU represents a contingent right to receive one share of Common Stock. The RSUs shall vest on November 26, 2023, subject to the Reporting Person continuing to be a Service Provider through such date.

Certain of these securities are RSUs. Each RSU represents a contingent right to receive one share of Common Stock, subject to the applicable vesting schedule and conditions of each RSU.
 One thirty-sixth of the shares subject to the Option shall vest on June 26, 2023 and each one-month anniversary thereafter, subject to the Reporting Person continuing to be a Service Provider through each such date.

Remarks:

/s/ James Mackaness

** Signature of Reporting Person

05/26/2023 Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.