

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

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 Address of Reporting Person* <u>ENGLEMAN EDGAR</u> <hr/> (Last) (First) (Middle) <u>1235 RADIO ROAD, SUITE 110</u> <hr/> (Street) <u>REDWOOD CITY CA 94065</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SOLENO THERAPEUTICS INC [SLNO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/15/2017</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/15/2017		P		1,072,888 ⁽¹⁾	A	\$1.8425	4,020,948 ⁽⁶⁾⁽⁷⁾	I	See footnote ⁽⁶⁾⁽⁷⁾
Common Stock	12/15/2017		P		12,592 ⁽²⁾	A	\$1.8425	4,033,540 ⁽⁶⁾⁽⁷⁾	I	See footnote ⁽⁶⁾⁽⁷⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Common Stock Warrant (Right to Buy)	\$2	12/15/2017		P		793,937 ⁽¹⁾		12/15/2017	(3)	Common Stock	793,937	(4)	793,937	I	See footnote ⁽⁶⁾⁽⁷⁾
Common Stock Warrant (Right to Buy)	\$2	12/15/2017		P		9,318 ⁽²⁾		12/15/2017	(3)	Common Stock	9,318	(5)	9,318	I	See footnote ⁽⁶⁾⁽⁷⁾

Explanation of Responses:

- The securities are held directly by Vivo Ventures Fund V, L.P. ("Vivo Ventures Fund V"). Vivo Ventures V, LLC ("Vivo V LLC") is the sole general partner of Vivo Ventures Fund V, and may be deemed to beneficially own such securities. Vivo V LLC holds voting and dispositive power with respect to the securities held by Vivo Ventures Fund V. Edgar Engleman, Albert Cha and Frank Kung are members of Vivo V LLC 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"). Vivo V LLC is the sole general partner of Vivo Ventures V Affiliates Fund, and may be deemed to beneficially own such securities. Vivo V LLC 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 Vivo V LLC and disclaim beneficial ownership of the securities held by Vivo Ventures V Affiliates Fund, except to the extent of any pecuniary interest therein.
- 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.
- The reported securities are included within 1,072,888 units purchased by Vivo Ventures Fund V 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.
- The reported securities are included within 12,592 units purchased by Vivo Ventures V Affiliates Fund 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.
- The shares are held directly by Vivo Ventures Fund V, Vivo Ventures V Affiliates Fund, Biotechnology Development Fund II, L.P. ("BDF II Fund"), Biotechnology Development Fund IV, LP, Biotechnology Development Fund IV Affiliates, L.P., and BDF IV Annex Fund, L.P. ("BDF IV Funds"). Vivo V LLC is the sole general partner of Vivo Ventures Fund V and Vivo Ventures V Affiliates Fund, and may be deemed to beneficially own such shares. Vivo V LLC holds voting and dispositive power with respect to the securities held by Vivo Ventures Fund V and Vivo Ventures V Affiliates Fund. BioAsia Management LLC is the general partner of BDF II Fund and may be deemed to beneficially own the common stock of Issuer owned by BDF II Fund. BioAsia Investments IV, LLC ("BAI IV") is the sole general partner of BDF IV Funds and may be deemed to beneficially own the common stock of Issuer owned by BDF IV Funds.
- (Continued from Footnote 6) BioAsia Management LLC, BAI IV and Vivo V LLC each disclaims beneficial ownership of the common stock of Issuer held by each of BDF II Fund, BDF IV Funds, Vivo Ventures Fund V and Vivo Ventures V Affiliates Fund respectively, except to the extent of its pecuniary interest therein. Edgar Engleman, Frank Kung and Anselm Leung are the voting members of BioAsia Management LLC, Edgar Engleman and Frank Kung are the voting members of BAI IV, and Edgar Engleman, Frank Kung and Albert Cha are the voting members of Vivo V LLC and they disclaim beneficial ownership of the securities held by BDF II Fund, BDF IV Funds, Vivo Ventures Fund V or the Vivo Ventures V Affiliates Fund, except to the extent of any pecuniary interest therein.

Remarks:

/s/ Anish Bhatnagar, Attorney-
in-Fact 12/19/2017

** Signature of Reporting Person 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.