

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): August 9, 2024

SOLENO THERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36593
(Commission
File No.)

77-0523891
(IRS Employer
Identification Number)

203 Redwood Shores Pkwy, Suite 500
Redwood City, CA 94065
(Address of principal executive offices)

(650) 213-8444
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbols	Name of each exchange on which registered
Common Stock, \$0.001 par value	SLNO	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 9, 2024, Dr. Ernest Mario, the Chairman of the Board of Directors (the “Board”) of Soleno Therapeutics, Inc. (the “Company”), notified the Company that he intended to resign from the Board for health reasons effective as of August 15, 2024. Dr. Mario’s decision to resign is not due to any disagreement with the Company or the Board on any matter relating to the Company’s operations, policies or practices. The Company thanks Dr. Mario for his many years of service to the Company.

Following Dr. Mario’s resignation, the Board appointed current director Matthew Pauls to the position of Lead Independent Director of the Board and current director Andrew Sinclair to the position of Chairman of the Compensation Committee of the Board to fill the vacancy created by Dr. Mario’s retirement. Additionally, Dr. Sinclair will step down from the Nominating and Corporate Governance Committee of the Board and Mr. Pauls will be appointed to the Nominating and Corporate Governance Committee and assume the role of Chairman of the Committee. Mr. Pauls will receive an additional \$25,000 per year for service as Lead Independent Director, pro-rated for partial years of service, and Mr. Pauls and Dr. Sinclair will receive compensation for their committee roles as set forth in the Company’s Outside Director Compensation Policy.

On August 13, 2024, the Board appointed Dawn C. Bir to the Board effective upon Dr. Mario’s retirement on August 15, 2024. Ms. Bir will serve as a Class I director with a term expiring at the annual meeting of stockholders to be held in 2027.

Ms. Bir has served as Executive Vice President and Chief Commercial Officer of Reata Pharmaceuticals, Inc., a biopharmaceutical company, from September 2016 until Reata’s acquisition by Biogen, Inc, in September 2023. She led marketing, market access, commercial operations and sales through the launch of Reata’s first approved drug for the treatment of Friedreich’s Ataxia, a rare, inherited, and progressive neuromuscular disease. From February 2013 to September 2016, Ms. Bir served as Vice President of Sales and member of the executive leadership team with Pharmacyclics through their acquisition by AbbVie. She built and lead Pharmacyclics’ national hematology sales organization and was responsible for the company’s first approved product launch in the United States and Puerto Rico. From October 2011 to February 2013, Ms. Bir served as Vice President Sales & Marketing of SKY Pharmaceuticals Packaging, Inc & Rx Pak, two business units within the U.S. Pharmaceutical and Specialty Solutions Division of McKesson Corporation, a global healthcare company, where she was responsible for multiple functions and revenue centers. From 1996 to October 2011, Ms. Bir held several commercial leadership positions of increasing responsibility within Genentech, Inc., a member of the Roche Group, a global pharmaceutical company, and Bristol Myers Squibb Company, a global pharmaceutical company. Ms. Bir currently sits on the board of Geron Corporation (NASDAQ: GERN) and holds a B.S in Biology from Binghamton University.

The Company believes Ms. Bir can make valuable contributions to the Board of Directors due to her extensive operational and commercial launch experience with development-stage biopharmaceutical companies.

In connection with the appointment of Ms. Bir to the Board and in accordance with the Company’s Outside Director Compensation Policy, she received a grant of 13,000 restricted stock units (“RSUs”). One-third the RSUs vest on August 15, 2025 and annual anniversary thereafter, subject to Ms. Bir continuing as a service provider through each such date. The RSU award is subject to the terms and conditions of the Company’s Amended and Restated 2014 Equity Incentive Plan and its related grant agreement. As a director, Ms. Bir will participate in the compensation program applicable to all non-employee directors, which is described under the heading “Non-Employee Director Compensation” in the Company’s Definitive Proxy Statement relating to the Annual Meeting of Stockholders filed with the Securities and Exchange Commission on April 22, 2024.

Ms. Bir also executed the Company’s standard form of indemnification agreement, a copy of which has been filed as Exhibit 10.1 to the Company’s Registration Statement on Form S-1/A (File No. 333-196635) filed with the Securities and Exchange Commission on June 10, 2014.

There are no arrangements or understandings between Ms. Bir and any other persons pursuant to which Ms. Bir was appointed as a director.

ITEM 8.01 Other Events

On August 15, 2024, the Company issued a press release (the “Press Release”) announcing these updates to its Board. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item 8.01 (including Exhibit 99.1) is being furnished pursuant to Item 8.01 and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section.

ITEM 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by Soleno Therapeutics, Inc. dated August 15, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 15, 2024

SOLENO THERAPEUTICS, INC.

By: /s/ Anish Bhatnagar
Anish Bhatnagar
Chief Executive Officer



Solenio Therapeutics Announces Updates to its Board of Directors

Ernest Mario, Ph.D. steps down as Chair for health reasons; Matthew Pauls, J.D., M.B.A. assumes role of Lead Independent Director

Dawn Carter Bir, seasoned biotech executive with significant commercial and strategic expertise, joins the Board of Directors

REDWOOD CITY, Calif., August 15, 2024 – Solenio Therapeutics, Inc. (“Solenio”) (NASDAQ: SLNO), a clinical-stage biopharmaceutical company developing novel therapeutics for the treatment of rare diseases, today announced updates to its Board of Directors. Dawn Carter Bir, a seasoned biotechnology executive with over 30 years of industry executive leadership and strategic experience, has been appointed to Solenio’s Board of Directors. In addition, Board Chairman Ernest Mario, Ph.D. is stepping down from the Board due to health reasons. Current Board member Matthew Pauls, J.D., M.B.A. is assuming the role of Lead Independent Director.

“We wish Dr. Mario well as he steps down from the Board. We extend our sincere gratitude to him for his invaluable contributions as the Chairman of our Board,” said Anish Bhatnagar, M.D., Chief Executive Officer of Solenio Therapeutics. “His extensive pharmaceutical industry experience, spanning over four decades, has been instrumental in guiding Solenio’s growth towards becoming a commercial stage company.”

“We are also pleased to welcome Ms. Bir to Solenio’s Board of Directors. She has a wealth of experience in commercialization, strategic business development and global operational leadership spanning more than 30 years. Her extensive experience will be instrumental as we prepare for a potential launch of DCCR.”

Ms. Bir said, “I am delighted to be joining Solenio’s Board and work towards advancing the company as DCCR approaches potential approval. I look forward to collaborating with the talented Solenio team to help support its growth as they prepare to potentially commercialize their first product.”

Ms. Bir recently served as Executive Vice President, member of the core executive team, and Chief Commercial Officer of Reata Pharmaceuticals for over seven years through the company’s first product approval and launch and \$7.3B acquisition by Biogen in September 2023. Prior to Reata, Ms. Bir served as Vice President Sales and member of the Pharmacyclics executive leadership team through the launch of the company’s first product, a novel, first-in-class and blockbuster hematology therapeutic. Pharmacyclics was acquired by AbbVie in 2015 for \$21B. Ms. Bir currently serves on the Geron Corporation board of directors, a public, commercial-stage oncology company with a first-in-class telomerase inhibitor.

About Solenio Therapeutics, Inc. Solenio is focused on the development and commercialization of novel therapeutics for the treatment of rare diseases. The company recently submitted an NDA to the FDA, supported by its Phase 3 development program, for its lead candidate, DCCR (diazoxide choline) extended release tablets, a once-daily oral tablet for the treatment of Prader-Willi syndrome (PWS). For more information, please visit www.solenio.life.



Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical facts contained in this press release are forward-looking statements, including statements regarding the timing of any regulatory process and ultimate approvals for DCCR for the treatment of PWS. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expect,” “plan,” “anticipate,” “could,” “intend,” “target,” “project,” “contemplates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these terms or other similar expressions. These forward-looking statements speak only as of the date of this press release and are subject to a number of risks, uncertainties and assumptions, including the risks and uncertainties associated with the FDA’s filing and / or review of our NDA, market conditions, as well as risks and uncertainties inherent in Soleno’s business, including those described in the company’s prior press releases and in the periodic reports it files with the SEC. The events and circumstances reflected in the company’s forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. Except as required by applicable law, the company does not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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