
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 7)*

Soleno Therapeutics, Inc.

(Name of Issuer)

Common Stock, \$0.001 par value per share
(Title of Class of Securities)

834203309
(CUSIP Number)

Alexander Rakitin
Perceptive Advisors LLC
51 Astor Place, 10th Floor
New York, NY 10003
(646) 205-5340

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

August 7, 2024
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	Names of Reporting Persons. Perceptive Advisors LLC	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) AF	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 3,454,976
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 3,454,976
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 3,454,976	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 8.8%	
14.	Type of Reporting Person (See Instructions) OO	

1.	Names of Reporting Persons. Perceptive Life Sciences Master Fund, Ltd.	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) WC	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Cayman Islands	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 3,454,976
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 3,454,976
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 3,454,976	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 8.8%	
14.	Type of Reporting Person (See Instructions) CO	

1.	Names of Reporting Persons. Joseph Edelman	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) AF	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization United States of America	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 3,454,976
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 3,454,976
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 3,454,976	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 8.8%	
14.	Type of Reporting Person (See Instructions) IN	

Item 2. Identity and Background.

Item 2 of the Schedule 13D is amended and restated as follows:

- (a) This Amendment No. 7 to the Schedule 13D is being filed by Perceptive Advisors LLC (“Perceptive Advisors”), Joseph Edelman (“Mr. Edelman”) and Perceptive Life Sciences Master Fund, Ltd. (the “Master Fund,” and together with Perceptive Advisors and Mr. Edelman, each of the foregoing, a “Reporting Person,” and collectively, the “Reporting Persons”). Perceptive Advisors serves as the investment advisor to the Master Fund and Mr. Edelman is the managing member of Perceptive Advisors. The agreement among the Reporting Persons to file this Schedule 13D jointly in accordance with Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended, is attached as Exhibit 1 to the initial Schedule 13D filed May 18, 2023.
- (b) The address of the principal business office of each of the Reporting Persons is 51 Astor Place 10th Floor, New York, NY 10003.
- (c) The principal business of Perceptive Advisors is managing funds in connection with purchasing, holding and selling securities for investment purposes. The principal business of the Master Fund is to invest in securities. The principal occupation of Mr. Edelman is as the managing member of Perceptive Advisors and other related entities.
- (d) During the last five years, none of the Reporting Persons, nor to the Reporting Persons’ knowledge, any of the persons listed on Schedule A to this Amendment No. 7 to Schedule 13D, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) During the last five years, none of the Reporting Persons, nor to the Reporting Persons’ knowledge, any of the persons listed on Schedule A to this Amendment No. 7 to Schedule 13D, has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree of final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws, other than the previously announced settlement order entered into by Perceptive Advisors with the Securities and Exchange Commission dated September 6, 2022 (File No. 3-21031).
- (f) Perceptive Advisors is a Delaware limited liability company. Mr. Edelman is a United States citizen. The Master Fund is a Cayman Islands corporation.

Schedule A to this Amendment No. 7 to Schedule 13D sets forth the information regarding the directors of the Master Fund.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is amended and supplemented as follows:

- (a) The information set forth in rows 11 and 13 of the cover pages to this Amendment No. 7 to Schedule 13D is incorporated by reference and assumes the exercise of pre-funded warrants held by the Reporting Persons to purchase 250,000 shares of the Issuer’s Common Stock (the “Pre-Funded Warrants”). The terms of the Pre-Funded Warrants provide that the Pre-Funded Warrants may not be exercised if, after such exercise, the Reporting Persons would beneficially own, as determined in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended, more than 9.99% of the shares of Common Stock then issued and outstanding after giving effect to such exercise (the “Beneficial Ownership Limitation”). As of the date hereof, the Beneficial Ownership Limitation permits the Reporting Persons to exercise all of its Pre-Funded Warrants for an aggregate of 250,000 shares of Common Stock. The percentage set forth in row 13 is based on 38,871,594 shares of Common Stock outstanding as of August 2, 2024, as reported by the Issuer in its Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 7, 2024, and assumes the exercise of the Pre-Funded Warrants.
- (b) The information set forth in rows 7 through 10 of the cover pages to this Amendment No. 7 to Schedule 13D is incorporated by reference and assumes the exercise of the Pre-Funded Warrants.
- (c) Except as set forth on Schedule B, no Reporting Person has effected any transaction in shares of Common Stock in the past sixty days.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 14, 2024

PERCEPTIVE ADVISORS LLC

By: /s/ Joseph Edelman
Name: Joseph Edelman
Title: Managing Member

PERCEPTIVE LIFE SCIENCES MASTER FUND, LTD.

By: /s/ Joseph Edelman
Name: Joseph Edelman
Title: Managing Member

/s/ Joseph Edelman
JOSEPH EDELMAN

Schedule A

The following sets forth the name, address, principal occupation, citizenship and beneficial ownership of Common Stock of each director of the Master Fund.

Master Fund			
Name and Citizenship	Position	Principal Business Address	Beneficial Ownership of Ordinary Shares
Scott Dakers (United Kingdom)	Director	c/o Elian Fiduciary Services (Cayman) Limited 190 Elgin Avenue, George Town Grand Cayman KY1-9007 Cayman Islands	None
Ernest A. Morrison (United Kingdom)	Director	Cox Hallett Wilkinson Milner House 18 Parliament Street P.O. Box HM 1561 Hamilton HM FX Bermuda	None
James Nicholas (United States)	Director	c/o GenesisPoint LLC 30 Old Kings Highway S Darien, CT 06820	None

Schedule B

Fund	Date	Transaction	Number of shares	Price
Perceptive Life Sciences Master Fund, Ltd.	9/23/2024	Sell	16,717	\$ 48.42
Perceptive Life Sciences Master Fund, Ltd.	9/24/2024	Short Sale	75,000	\$ 47.27
Perceptive Life Sciences Master Fund, Ltd.	9/25/2024	Short Sale	37,233	\$ 45.50
Perceptive Life Sciences Master Fund, Ltd.	10/01/2024	Short Sale	44,485	\$ 49.45
Perceptive Life Sciences Master Fund, Ltd.	10/02/2024	Short Sale	36,315	\$ 49.98
Perceptive Life Sciences Master Fund, Ltd.	10/03/2024	Short Sale	25,000	\$ 49.19
Perceptive Life Sciences Master Fund, Ltd.	10/04/2024	Short Sale	50,000	\$ 49.53
Perceptive Life Sciences Master Fund, Ltd.	10/07/2024	Short Sale	33,446	\$ 48.12
Perceptive Life Sciences Master Fund, Ltd.	10/08/2024	Short Sale	200,000	\$ 53.92
Perceptive Life Sciences Master Fund, Ltd.	10/10/2024	Sell (options)	5,000	\$ 3.80
Perceptive Life Sciences Master Fund, Ltd.	10/16/2024	Sell	37,493	\$ 54.53
Perceptive Life Sciences Master Fund, Ltd.	10/17/2024	Short Sale	65,007	\$ 53.44
Perceptive Life Sciences Master Fund, Ltd.	10/21/2024	Sell	9,841	\$ 53.32
Perceptive Life Sciences Master Fund, Ltd.	10/23/2024	Short Sale	21,775	\$ 52.97