

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Vivo Ventures V, LLC</u> (Last) (First) (Middle) 505 HAMILTON AVENUE, SUITE 207 (Street) PALO ALTO CA 94301 (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) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 07/06/2017	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/06/2017		A		14,344 ⁽¹⁾⁽²⁾	A	\$0.61 ⁽³⁾	28,232	D	
Common Stock								14,076,263	I	See footnote ⁽⁴⁾
Common Stock								165,372	I	See footnote ⁽⁵⁾

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)		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)					

Explanation of Responses:

- Effective January 1, 2017, annual board and committee cash retainers payable to directors will be made in equivalent shares of the Issuer's common stock, on a quarterly basis which is payable directly to Vivo Ventures V, Capital LLC (Vivo V LLC) for the service of Edgar Engleman, M.D. These shares were issued in lieu of cash in the amount of \$8,750, as compensation for Edgar Engleman's services as a board member of the Issuer pursuant to Rule 16b-3(d) and are held of record by Vivo Capital LLC. Vivo Capital LLC, an investment adviser registered with the Securities Exchange Commission, provides investment management, administrative and other related services to Vivo Ventures V, LLC, Vivo Ventures Fund V, L.P. and Vivo Ventures V Affiliates Fund, L.P. Vivo Ventures V, LLC is the sole general partner of Vivo Ventures Fund V, L.P. and Vivo Ventures V Affiliates Fund, L.P. Edgar Engleman is a managing member of Vivo Capital LLC and a managing member of Vivo Ventures V, LLC.
- (Continued from Footnote 1) Vivo Ventures V, LLC, Vivo Ventures Fund V, L.P. and Vivo Ventures V Affiliates Fund, L.P. each disclaims beneficial ownership of the securities held by Vivo Capital LLC, except to the extent of any pecuniary interest therein. Edgar Engleman, Frank Kung, Albert Cha, Chen Yu and Shan Fu are managing members of Vivo Capital LLC and each of them disclaims beneficial ownership of the securities held by Vivo Capital LLC, except to the extent of any pecuniary interest therein.
- The number of shares issuable in lieu of cash retainers was determined using the closing price per share of Issuer common stock on July 6, 2017, or \$0.61.
- The shares are held directly by Vivo Ventures Fund V L.P. ("Vivo Ventures Fund V"). The Reporting Person is the sole general partner of Vivo Ventures Fund V, and may be deemed to beneficially own such shares. The Reporting Person holds voting and dispositive power with respect to the securities held by Vivo Ventures Fund V. Edgar Engleman, M.D., Albert Cha, M.D., and certain other individuals are members of the Reporting Person and disclaim beneficial ownership of the securities held by Vivo Ventures Fund V except to the extent of any pecuniary interest therein.
- The shares are held directly by Vivo Ventures V Affiliates Fund L.P. ("Vivo Ventures V Affiliates Fund"). The Reporting Person is the sole general partner of Vivo Ventures V Affiliates Fund, and may be deemed to beneficially own such shares. The Reporting Person is the sole general partner of Vivo Ventures V Affiliates Fund, and may be deemed to beneficially own such shares. The Reporting Person holds voting and dispositive power with respect to the securities held by Vivo Ventures Fund V, Edgar Engleman, M.D., and certain other individuals are members of the Reporting Person and disclaim beneficial ownership of the securities held by Vivo Ventures Fund V except to the extent of any pecuniary interest therein.

Remarks:

/s/ David O'Toole, Attorney-in-Fact 07/17/2017

** 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.