

<b>OMB APPROVAL</b>	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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>PERCEPTIVE ADVISORS LLC</u>  (Last) (First) (Middle) <u>51 ASTOR PLACE, 10TH FLOOR</u>  (Street) <u>NEW YORK NY 10003</u>  (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) <u>05/30/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
Rule 10b5-1(c) Transaction Indication  <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

**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	05/30/2023		P		17,500	A	\$5.34 <sup>(1)</sup>	2,046,955	I	See Footnote <sup>(4)</sup>
Common Stock	05/31/2023		P		10,000	A	\$5.28 <sup>(2)</sup>	2,056,955	I	See Footnote <sup>(4)</sup>
Common Stock	06/01/2023		P		7,500	A	\$5.59 <sup>(3)</sup>	2,064,455	I	See Footnote <sup>(4)</sup>

**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					

1. Name and Address of Reporting Person\*  
PERCEPTIVE ADVISORS LLC  
 (Last) (First) (Middle)  
51 ASTOR PLACE, 10TH FLOOR  
 (Street)  
NEW YORK NY 10003  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
PERCEPTIVE LIFE SCIENCES MASTER FUND LTD  
 (Last) (First) (Middle)  
51 ASTOR PLACE, 10TH FLOOR  
 (Street)

NEW YORK NY 10003

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

EDELMAN JOSEPH

(Last) (First) (Middle)

51 ASTOR PLACE, 10TH FLOOR

(Street)

NEW YORK NY 10003

(City) (State) (Zip)

Explanation of Responses:

- 1. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.30 to \$5.38, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges of the prices reported.
- 2. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.22 to \$5.35, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges of the prices reported.
- 3. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.25 to \$5.80, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges of the prices reported.
- 4. The securities are directly held by Perceptive Life Sciences Master Fund Ltd. (the "Master Fund"). Perceptive Advisors LLC (the "Advisor") serves as the investment manager of Master Fund. Joseph Edelman is the managing member of the Advisor. Each of Mr. Edelman and the Advisor disclaims, for purposes of Section 16 of the Securities Exchange Act of 1934, beneficial ownership of such securities, except to the extent of his/its indirect pecuniary interest therein, and this report shall not be deemed an admission that either Mr. Edelman or the Advisor is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.

/s/ Joseph Edelman - for  
Perceptive Advisors LLC, By: 06/01/2023  
Joseph Edelman, its managing  
member

/s/ Joseph Edelman - for  
Perceptive Life Sciences  
Master Fund Ltd., By:  
Perceptive Advisors LLC, its 06/01/2023  
investment manager, By:  
Joseph Edelman, its managing  
member

/s/ Joseph Edelman 06/01/2023  
\*\* 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.