

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
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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>TP MANAGEMENT VII LLC</u> (Last) (First) (Middle) 100 SHORELINE HWY, SUITE 282, BLDG B (Street) MILL VALLEY CA 94941 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Capnia, Inc. [CAPN]</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) 03/07/2017	
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	03/07/2017		P		77,752	A	(1)	6,904,925	I	See Footnote ⁽²⁾

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		Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person*
TP MANAGEMENT VII LLC
 (Last) (First) (Middle)
 100 SHORELINE HWY, SUITE 282, BLDG B
 (Street)
 MILL VALLEY CA 94941
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
TECHNOLOGY PARTNERS FUND VII LP
 (Last) (First) (Middle)
 100 SHORELINE HWY, SUITE 282, BLDG B
 (Street)
 MILL VALLEY CA 94941
 (City) (State) (Zip)

1. Name and Address of Reporting Person*

TECHNOLOGY PARTNERS AFFILIATES
VII LP

(Last) (First) (Middle)

100 SHORELINE HWY, SUITE 282, BLDG B

(Street)

MILL VALLEY CA 94941

(City)

(State)

(Zip)

Explanation of Responses:

1. The shares were purchased by the reporting person in a private transaction between the reporting person and a former shareholder of Essentialis in exchange for cash to be used to satisfy certain withholding obligations of the shareholder, based on the closing price per share of Issuer common stock on March 7, 2017 of \$0.68.

2. The shares are held directly by Technology Partners Fund VII, L.P. ("Technology Partners VII"). The Reporting Person is the sole general partner of Technology Partners VII, and may be deemed to beneficially own such shares. The Reporting Person holds voting and dispositive power with respect to the securities held by Technology Partners VII. James Glasheen, Sheila Mutter, Roger Quy, Ira Ehrenpreis, and Ted Ardell, and certain other individuals are members of the Reporting Person and disclaim beneficial ownership of the securities held by Technology Partners VII except to the extent of any pecuniary interest therein.

Remarks:

James Glasheen, as a
Managing Member of TP
Management VII, LLC 03/09/2017

James Glasheen, as a
Managing Member of TP
Management VII, LLC, the
sole general partner of
Technology Partners Fund VII,
L.P. 03/09/2017

James Glasheen, as a
Managing Member of TP
Management VII, LLC, the
sole general partner of
Technology Partners Affiliates
VII, L.P. 03/09/2017

** 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.