
**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): February 25, 2026

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)

**100 Marine Parkway, Suite 400
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 its earnings call on February 25, 2026, Soleno Therapeutics, Inc. (the “Company”) announced the appointment of Jennifer Fulk as the Company’s Chief Financial Officer, effective upon her first day of employment, which is expected to be March 2, 2026. Mrs. Fulk will succeed the Company’s current Chief Financial Officer, James Mackaness, who announced that he intends to retire by the end of March. Mr. Mackaness’s decision was not the result of any disagreement with the Company.

Mrs. Fulk, 49, most recently served as Chief Operating Officer and Chief Financial Officer of 120Water, Inc. from September 2024 through October 2025. Previously, she served as Chief Financial Officer of Talkspace, Inc., a publicly traded virtual behavioral healthcare company, from July 2021 to May 2024. Mrs. Fulk spent more than 15 years at Eli Lilly and Company in finance executive roles, including Chief Financial Officer, U.S. Bio-Medicines; Vice President, Investor Relations; Vice President, Global Finance and Integration, Elanco; and Chief Financial Officer, Lilly Germany, Austria, and Switzerland. In these roles, she led global finance teams, supported commercial and R&D organizations, and partnered closely with executive leadership on strategy, operations, and capital markets engagement. Mrs. Fulk holds a Bachelor of Science in Information Systems and a Master of Business Administration from Indiana University.

In connection with the appointment of Mrs. Fulk as the Company’s Chief Financial Officer, the Company and Mrs. Fulk entered into an employment offer letter. Mrs. Fulk’s annual base salary will be \$525,000, less any applicable withholdings. Mrs. Fulk will be eligible for an annual target cash bonus equal to 45% of her annual base salary based on achieving goals and objectives set by the Chief Executive Officer, as well as the performance of the Company. The employment letter also provides that Mrs. Fulk will be granted a stock option to purchase 67,660 shares of the Company’s common stock under the Company’s 2014 Equity Incentive Plan (the “Plan”). The options are scheduled to vest as to 25% on the one-year anniversary of the grant date, with one thirty-sixth of the balance of the shares vesting monthly thereafter, on the same day of the month as the grant date, subject to Mrs. Fulk’s continued services to the Company through the applicable vesting date. Mrs. Fulk will also receive an award of 39,200 restricted stock units under the Plan, which will vest over four years in four equal annual installments, subject to her continued service with the Company through each vesting date. The foregoing description of the employment offer letter does not purport to be complete and is qualified in its entirety by reference to the full text of the employment offer letter, which is filed herewith as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Mrs. Fulk will participate in the Company’s Key Executive Change in Control and Severance Plan which is filed as Exhibit 10.1 to the Company’s Current Report on Form 8-K on January 23, 2026.

Mrs. Fulk is expected to enter into an indemnification agreement on the Company’s standard form.

There are no arrangements or understandings between Mrs. Fulk and any other persons pursuant to which she was appointed Chief Financial Officer. There are no family relationships between Mrs. Fulk and any director or executive officer of the Company and the Company has not entered into any transactions with Mrs. Fulk that are reportable pursuant to Item 404(a) of Regulation S-K.

To support continuity and a smooth transition, it is expected that Mr. Mackaness will remain an at-will employee of the Company until March 31, 2026 following which it is anticipated that he will provide consulting services to the Company until December 31, 2026. In connection with such roles, the Company expects to enter into a Consulting Agreement with Mr. Mackaness. Under the Consulting Agreement, Mr. Mackaness will receive an hourly fee for his consulting services and his outstanding equity awards will continue to vest in accordance with their terms until the term of the Consulting Agreement ends. The foregoing description of the Consulting Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the agreement, which the Company intends to file as an exhibit to its Quarterly Report on Form 10-Q for the quarter ended March 31, 2026.

ITEM 8.01 Other events.

On February 26, 2026, the Company issued a press release announcing the appointment of Mrs. Fulk as Chief Financial Officer of the Company and the retirement of Mr. Mackaness as Chief Financial Officer of the Company. A copy of this press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in this Item 8.01, including the related information set forth in the press release attached hereto as Exhibit 99.1, is being “furnished” and shall not be deemed “filed” with the Securities and Exchange Commission for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or otherwise subject to the liabilities of that section and is not incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, except as shall be expressly set forth by specific reference in such a filing.

ITEM 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
10.1	Employment Offer Letter by and between the Company and Jennifer Fulk, dated February 25, 2026
99.1	Press release issued by Soleno Therapeutics, Inc. dated February 26, 2026
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.

SOLENO THERAPEUTICS, INC.

Date: February 26, 2026

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



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Redwood City, CA 94065
650-213-8444 Main
www.soleno.life

February 25, 2026

Jennifer Fulk
jennifer-fulk@outlook.com

Dear Jennifer:

I am pleased to offer you a position with Soleno Therapeutics, Inc., a Delaware corporation (the "Company"), as **Chief Financial Officer**. This position requires onsite presence at our headquarters in Redwood City, CA one week per month, consistent with company policy for all employees at this level. If you decide to join us, you will receive a base salary of **\$525,000** per year, which will be paid in accordance with the Company's normal payroll procedures, less applicable withholding taxes. Additionally, you will be eligible to receive an annual bonus of up to **45%** of your annual base salary, prorated for start date, based upon goals and objectives set by you and your manager, as well as the performance of the Company. As an employee, you will also be eligible to receive certain employee benefits. In addition, you will also be eligible for certain severance benefits at the C-Level as set forth in the Company's Key Executive Change in Control and Severance Plan, and will be asked to execute a participation agreement in the form attached as Addendum A of this letter.

At the first Board of Directors' meeting at which equity awards are granted after you begin employment, the Company will recommend that you be granted (i) an option to purchase **67,660** shares of the Company's common stock and (ii) an award of **39,200** restricted stock units ("RSUs"), each for one share of the Company's common stock. All equity grants are subject to approval by the Company's Board of Directors. The Board will determine the exercise price per share for the options when it grants the option. These equity grants will be subject to the terms and conditions of the Company's 2014 Equity Incentive Plan, Stock Option Agreement and RSU Award Agreement, as applicable. No right to any stock is earned or accrued until such time that vesting occurs, nor does the grant confer any right to continued vesting or employment. The options shall vest, subject to your continued employment with the Company, as to one fourth (1/4th) of the shares on the first anniversary of the date of your employment, and as to an additional one forty-eighth (1/48th) of the total number of shares each calendar month thereafter. The RSUs shall vest, also subject to your continued employment with the Company, as to one fourth (1/4th) of the shares on each annual anniversary of the date of your employment.

The Company is excited about your joining and looks forward to a beneficial and productive relationship. Nevertheless, you should be aware that your employment with the Company is for no specified period and constitutes at-will employment. As a result, you are free to resign at any time, for any reason or for no reason. Similarly, the Company is free to conclude its employment relationship with you at any time, with or without cause, and with or without notice. We request that, in the event of resignation, you give the Company at least a two-week notice.

For purposes of federal immigration law, you will be required to provide to the Company documentary evidence of your identity and eligibility for employment in the United States. Such documentation must be provided to us within three (3) business days of your date of hire, or our employment relationship with you may be terminated.

We also ask that, if you have not already done so, you disclose to the Company any and all agreements relating to your prior employment that may affect your eligibility to be employed by the Company or limit the manner in which you may be employed. It is the Company's understanding that any such agreements will not prevent you from performing the duties of your position and you represent that such is the case. Moreover, you agree that, during the term of your employment with the Company, you will not engage in any other employment, occupation, consulting or other business activity directly related to the business in which the Company is now involved or becomes involved during the term of your employment, nor will you engage in any other activities that conflict with your obligations to the Company which would result in you devoting less than 100% of your professional efforts to the Company. Similarly, you agree not to bring any third party confidential information to the Company, including that of your former employers, and that in performing your duties for the Company you will not in any way utilize any such information.

As a Company employee, you will be expected to abide by the Company's rules and standards.

As a condition of your employment, you are also required to sign and comply with an At-Will Employment, Confidential Information, Invention Assignment and Arbitration Agreement (the "At-Will Employment Agreement") which requires, among other provisions, the assignment of patent rights to any invention made during your employment at the Company, and non-disclosure of Company proprietary information. In the event of any dispute or claim relating to or arising out of our employment relationship, you and the Company agree that (i) any and all disputes between you and the Company shall be fully and finally resolved by binding arbitration, (ii) you are waiving any and all rights to a jury trial but all court remedies will be available in arbitration, (iii) all disputes shall be resolved by a neutral arbitrator who shall issue a written opinion, (iv) the arbitration shall provide for adequate discovery, and (v) the Company shall pay all but the first \$125 of the arbitration fees. Please note that we must receive your signed At-Will Employment Agreement before your first day of employment.

Lastly, this offer is contingent upon the completion of valid reference checks and a background check. Should the results come back unfavorable as determined by the Company, it may be grounds for rescission of this offer or termination of your employment.

To accept the Company's offer, please sign and date this letter in the space provided below. Your first day of employment is **to be determined**. This letter, along with any agreements relating to proprietary rights between you and the Company, set forth the terms of your employment with the Company and supersede any prior representations or agreements including, but not limited to, any representations made during your recruitment, interviews or pre-employment negotiations between you and the Company, whether written or oral. This letter, including, but not limited to, its at-will employment provision, may not be modified or amended except by a written agreement signed by a designated officer of the Company and you.

We look forward to your favorable reply and to working with you at Soleno Therapeutics, Inc.

Sincerely,

/s/ Anish Bhatnagar
Anish Bhatnagar, MD
Chief Executive Officer

Agreed to and accepted:

Signature: /s/ Jennifer Fulk
Printed Name: Jennifer Fulk

Date: February 25, 2026

Enclosure:
Addendum A: Participation Agreement
At-Will Employment Agreement



Soleno Therapeutics Announces Retirement of James Mackaness and Appointment of Jennifer Fulk as Chief Financial Officer

REDWOOD CITY, Calif., February 26, 2026 – Soleno Therapeutics, Inc. (Soleno) (NASDAQ: SLNO), a biopharmaceutical company developing novel therapeutics for the treatment of rare diseases, today announced the appointment of Jennifer Fulk as Chief Financial Officer, succeeding James Mackaness, who announced that he will be retiring from the Company by the end of the first quarter. Mr. Mackaness will serve as a consultant to Soleno through the end of the year to ensure a smooth transition. Mrs. Fulk brings to Soleno more than two decades of public company experience in leading financial strategy, investor relations, financial reporting, and operational efficiency, with a diverse career progression that includes 15 years at Eli Lilly.

“Jennifer has a proven track record of financial leadership, building high-performing organizations, scaling businesses internationally, and driving profitable growth, and I am very pleased to welcome her to the Soleno team,” stated Dr. Anish Bhatnagar, Chief Executive Officer and Chairman of the Board of Soleno Therapeutics. “As we continue a successful rollout of VYKAT™ XR in the U.S. and pursue regulatory approval in the EU and other territories, we will rely on her insights as we offer new hope to people with Prader-Willi syndrome while maintaining financial discipline and driving long-term value.”

“Also, on behalf of the Soleno Board and team, I would like to thank Jim for his many contributions over the past six-plus years to help get us to this point. He was instrumental in guiding our financial strategy as we progressed through late clinical development, regulatory review and approval, and a very successful U.S. launch. I wish him all the best in his retirement,” Dr. Bhatnagar concluded.

“I am thrilled to join the Soleno team at this point in the Company’s commercial evolution, and look forward to further strengthening its financial foundation,” said Mrs. Fulk. “Soleno is bringing important new treatment options to thousands of patients suffering from debilitating rare diseases, and I could not be more excited to be a part of that mission.”

Mrs. Fulk spent more than 15 years at Eli Lilly and Company in finance executive roles, including Chief Financial Officer, U.S. Bio-Medicines; Vice President, Investor Relations; Vice President, Global Finance and Integration, Elanco; and Chief Financial Officer, Lilly Germany, Austria, and Switzerland. In these roles, she led global finance teams, supported commercial and R&D organizations, and partnered closely with executive leadership on strategy, operations, and capital markets engagement. Mrs. Fulk also served as Chief Operating Officer and Chief Financial Officer of 120Water, Inc. from September 2024 through October 2025. Previously, she served as Chief Financial Officer of Talkspace, Inc., a publicly traded virtual behavioral healthcare company, from July 2021 to May 2024. Mrs. Fulk holds a Bachelor of Science in Information Systems and a Master of Business Administration from Indiana University.



About Soleno Therapeutics, Inc.

Soleno is focused on the development and commercialization of novel therapeutics for the treatment of rare diseases. The company's first commercial product, VYKAT™ XR (diazoxide choline) extended-release tablets, formerly known as DCCR, is a once-daily oral treatment for hyperphagia in adults and children 4 years of age and older with Prader-Willi syndrome and was approved by the U.S. Food and Drug Administration (FDA) on March 26, 2025. For more information, please visit www.solenolife.com.

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. 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 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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