

OMB APPROVAL	
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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person*</b> Anish Bhatnagar <hr/> (Last) (First) (Middle) 3 TWIN DOLPHIN DRIVE, SUITE 160 <hr/> (Street) REDWOOD CA 94065 CITY <hr/> (City) (State) (Zip)	<b>2. Date of Event Requiring Statement (Month/Day/Year)</b> 11/10/2014	<b>3. Issuer Name and Ticker or Trading Symbol</b> Capnia, Inc. [CAPN]	
		<b>4. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO	<b>5. If Amendment, Date of Original Filed (Month/Day/Year)</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
No securities beneficially owned	0	D	

**Table II - Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares <sup>M</sup>			
Employee Stock Option	(1)	06/08/2016	Common Stock	5,208	\$ 10.56	D	
Employee Stock Option	(2)	03/14/2017	Common Stock	4,166	\$ 10.56	D	
Employee Stock Option	(3)	09/25/2017	Common Stock	1,041	\$ 10.56	D	
Employee Stock Option	(4)	06/27/2018	Common Stock	11,666	\$ 3.48	D	
Employee Stock Option	(5)	10/15/2018	Common Stock	8,333	\$ 3.48	D	
Employee Stock Option	(6)	06/03/2020	Common Stock	58,419	\$ 1.2	D	

**Explanation of Responses:**

- The option was granted on June 8, 2006 and the shares subject to the option under the 1999 Incentive Stock Plan will vest and be exercisable according to the following schedule: one-forty-eighth (1/48th) of the total number of shares shall vest upon completion of one month continuous service beginning on April 1, 2006 and 1/48th of such shares shall vest each month of continuous service thereafter.
- The option was granted on March 14, 2007 and the shares subject to the option under the 1999 Incentive Stock Plan will vest and be exercisable according to the following schedule: twenty-five percent (25%) of the total number of shares shall vest upon completion of one year continuous service, after March 11, 2008 1/48th of such shares shall vest each month of continuous service thereafter.
- The option was granted on September 25, 2007 and the shares subject to the option under the 1999 Incentive Stock Plan will vest and be exercisable according to the following schedule: one-forty-eighth (1/48th) of the total number of shares shall vest upon completion of one month continuous service beginning on September 7, 2007 and 1/48th of such shares shall vest each month of continuous service thereafter.
- The option was granted on June 27, 2008 and the shares subject to the option under the 1999 Incentive Stock Plan will vest and be exercisable according to the following schedule: one-forty-eighth (1/48th) of the total number of shares shall vest upon completion of one month continuous service beginning on July 15, 2007 and 1/48th of such shares shall vest each month of continuous service thereafter.
- The option was granted on October 15, 2008 and the shares subject to the option under the 1999 Incentive Stock Plan will vest and be exercisable according to the following schedule: one-forty-eighth (1/48th) of the total number of shares shall vest upon completion of one month continuous service beginning on October 15, 2008 and 1/48th of such shares shall vest each month of continuous service thereafter.
- The option was granted on June 3, 2010 and the shares subject to the option under the 2010 Equity Incentive Plan will vest and be exercisable according to the following schedule: one-forty-eighth (1/48th) of the total number of shares shall vest upon completion of one month continuous service beginning on June 1, 2010 and 1/48th of such shares shall vest each month of continuous service thereafter.

/s/ Antoun Nabhan,  
Attorney-in-Fact

11/12/2014

\*\* 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 5(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.**

POWER OF ATTORNEY

The undersigned, as a Section 16 reporting person of Capnia, Inc. (the "Company"), hereby constitutes and appoints Antoun Nabhan and David D. O'Toole and each of them, the undersigned's true and lawful attorney-in-fact, to:

1. Prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain EDGAR codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;

2. Complete and execute Forms 3, 4 and 5 and other forms and all amendments thereto as such attorney-in-fact shall in his or her discretion determine to be required or advisable pursuant to Section 16 of the Securities Exchange Act of 1934 (as amended) and the rules and regulations promulgated thereunder, or any successor laws and regulations, as a consequence of the undersigned's ownership, acquisition or disposition of securities of the Company; and

3. Do all acts necessary in order to file such forms with the SEC, any securities exchange or national association, the Company and such other person or agency as the attorney-in-fact shall deem appropriate.

The undersigned hereby ratifies and confirms all that said attorneys-in-fact and agent shall do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 (as amended).

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms ID, 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 10 day of August, 2014.

Anish Bhatnagar

/s/ Anish Bhatnagar

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Signature