

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No.)*

Capnia, Inc.

(Name of Issuer)

Common Stock, \$0.001 par value per share

(Title of Class of Securities)

14066L105

(CUSIP Number)

December 31, 2014

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 14066L105

1 Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

The Bollard Group LLC and relying adviser Spinnaker Capital 2007 GP LLC

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
(b)

3 SEC Use Only

4 Citizenship or Place of Organization.

United States

5 Sole Voting Power

409,465 ⁽¹⁾

6 Shared Voting Power

0

7 Sole Dispositive Power

409,465 ⁽¹⁾

8 Shared Dispositive Power

0

9 Aggregate Amount Beneficially Owned by Each Reporting Person

409,465 ⁽¹⁾

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11 Percent of Class Represented by Amount in Row (9)*

5.99%⁽²⁾

12 Type of Reporting Person (See Instructions)

IA

⁽¹⁾ Includes (i) 332,790 shares of Common Stock held by Triremes 16 LLC, for which Spinnaker Capital 2007 GP LLC serves as the managing member; (ii) 43,720 shares of Common Stock issuable within sixty (60) days of December 31, 2014 upon the exercise of outstanding warrants held by Triremes 16 LLC for which Spinnaker Capital 2007 GP LLC serves as the managing member; (iii) 10,985 shares of Common Stock held by Gore Creek LLC for which The Bollard Group LLC provides investment advisory services; and (iv) 21,970 shares of Common Stock issuable within sixty (60) days of December 31, 2014 upon the exercise of outstanding warrants held by Gore Creek LLC for which The Bollard Group LLC provides investment advisory services. The Reporting Person is the registered investment adviser upon which Spinnaker Capital 2007 GP LLC is a relying adviser.

⁽²⁾ Based on 6,769,106 shares of the Issuer's Common Stock outstanding as of December 31, 2014, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2014, filed with the Securities and Exchange Commission on December 18, 2014.

CUSIP No. 14066L105

1 Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

Tirremes 16 LLC

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
(b)

3 SEC Use Only

4 Citizenship or Place of Organization.

United States

5 Sole Voting Power

376,510 ⁽¹⁾

6 Shared Voting Power

0

7 Sole Dispositive Power

376,510 ⁽¹⁾

8 Shared Dispositive Power

0

9 Aggregate Amount Beneficially Owned by Each Reporting Person

376,510 ⁽¹⁾

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11 Percent of Class Represented by Amount in Row (9)*

5.53%⁽²⁾

12 Type of Reporting Person (See Instructions)

PN

⁽¹⁾ Includes (i) 332,790 shares of Common Stock held by the Reporting Person; and (ii) 43,720 shares of Common Stock issuable within sixty (60) days of December 31, 2014 upon the exercise of outstanding warrants held by the Reporting Person.

⁽²⁾ Based on 6,769,106 shares of the Issuer's Common Stock outstanding as of December 31, 2014, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2014, filed with the Securities and Exchange Commission on December 18, 2014.

CUSIP No. 14066L105

1 Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

Anastasios Parafestas

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3 SEC Use Only

4 Citizenship or Place of Organization.

United States

5 Sole Voting Power

409,465 ⁽¹⁾

6 Shared Voting Power

0

7 Sole Dispositive Power

409,465 ⁽¹⁾

8 Shared Dispositive Power

0

9 Aggregate Amount Beneficially Owned by Each Reporting Person

409,465 ⁽¹⁾

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11 Percent of Class Represented by Amount in Row (9)*

5.99% ⁽²⁾

12 Type of Reporting Person (See Instructions)

IN/HC

⁽¹⁾ Includes (i) 332,790 shares of Common Stock held by Triremes 16 LLC, for which Spinnaker Capital 2007 GP LLC serves as the managing member; (ii) 43,720 shares of Common Stock issuable within sixty (60) days of December 31, 2014 upon the exercise of outstanding warrants held by Triremes 16 LLC, for which Spinnaker Capital 2007 GP LLC serves as the managing member; (iii) 10,985 shares of Common Stock held by Gore Creek LLC; and (iv) 21,970 shares of Common Stock issuable within sixty (60) days of December 31, 2014 upon the exercise of outstanding warrants held by Gore Creek LLC. The Reporting Person serves as the sole manager for each of The Bollard Group LLC and relying adviser Spinnaker Capital 2007 GP LLC and Gore Creek LLC.

⁽²⁾ Based on 6,769,106 shares of the Issuer's Common Stock outstanding as of December 31, 2014, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2014, filed with the Securities and Exchange Commission on December 18, 2014

Item 1.

(a) Name of Issuer:

Capnia, Inc.

(b) Address of Issuer's Principal Executive Offices:

3 Twin Dolphin Drive
Redwood City, CA 94065

Item 2.

(a) Name of Person Filing:

The Bollard Group LLC and relying adviser Spinnaker Capital 2007 GP LLC

(b) Address of Principal Business Office or, if none, Residence:

One Joy Street
Boston, MA 02108

(c) Citizenship:

United States

(d) Title of Class of Securities:

Common Stock, \$0.001 par value per share

(e) CUSIP Number: 14066L105

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not applicable.

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

The Bollard Group LLC and relying adviser Spinnaker Capital 2007 GP LLC: 409,465 shares ⁽¹⁾
Tiremes 16 LLC: 376,510 shares ⁽²⁾
Anastasios Parafestas: 409,465 shares ⁽³⁾

(b) Percent of class:

The Bollard Group LLC and relying adviser Spinnaker Capital 2007 GP LLC: 5.99%⁽¹⁾⁽⁴⁾
Tiremes 16 LLC: 5.53%⁽²⁾⁽⁴⁾
Anastasios Parafestas: 5.99%⁽³⁾⁽⁴⁾

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

The Bollard Group LLC and relying adviser Spinnaker Capital 2007 GP LLC: 409,465 shares⁽¹⁾
Tiremes 16 LLC: 376,510 shares⁽²⁾
Anastasios Parafestas: 409,465 shares⁽³⁾

(ii) Shared power to vote or to direct the vote

The Bollard Group LLC and relying adviser Spinnaker Capital 2007 GP LLC: 0 shares
Tiremes 16 LLC: 0 shares
Anastasios Parafestas: 0 shares

(iii) Sole power to dispose or to direct the disposition of

The Bollard Group LLC and relying adviser Spinnaker Capital 2007 GP LLC: 409,465 shares⁽¹⁾
Tiremes 16 LLC: 376,510 shares⁽²⁾
Anastasios Parafestas: 409,465 shares⁽³⁾

(iv) Shared power to dispose or to direct the disposition of

The Bollard Group LLC and relying adviser Spinnaker Capital 2007 GP LLC: 0 shares
Tiremes 16 LLC: 0 shares
Anastasios Parafestas: 0 shares

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

The Bollard Group LLC and relying adviser Spinnaker Capital 2007 GP LLC
Tiremes 16 LLC
Gore Creek LLC
Anastasios Parafestas.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

Not applicable.

- (1) Includes (i) 332,790 shares of Common Stock held by Tiremes 16 LLC, for which Spinnaker Capital 2007 GP LLC serves as the managing member; (ii) 43,720 shares of Common Stock issuable within sixty (60) days of December 31, 2014 upon the exercise of outstanding warrants held by Tiremes 16 LLC, for which Spinnaker Capital 2007 GP LLC serves as the managing member; (iii) 10,985 shares of Common Stock held by Gore Creek LLC for which The Bollard Group LLC provides investment advisory services; and (iv) 21,970 shares of Common Stock issuable within sixty (60) days of December 31, 2014 upon the exercise of outstanding warrants held by Gore Creek LLC for which The Bollard Group LLC provides investment advisory services .
- (2) Includes (i) 332,790 shares of Common Stock held by Tiremes 16 LLC, for which Spinnaker Capital 2007 GP LLC serves as the managing member; and (ii) 43,720 shares of Common Stock issuable within sixty (60) days of December 31, 2014 upon the exercise of outstanding warrants held by Tiremes 16 LLC, for which Spinnaker Capital 2007 GP LLC serves as the managing member.
- (3) Includes (i) 332,790 shares of Common Stock held by Tiremes 16 LLC, for which Spinnaker Capital 2007 GP LLC serves as the managing member; (ii) 43,720 shares of Common Stock issuable within sixty (60) days of December 31, 2014 upon the exercise of outstanding warrants held by Tiremes 16 LLC, for which Spinnaker Capital 2007 GP LLC serves as the managing member; (iii) 10,985 shares of Common Stock held by Gore Creek LLC; and (iv) 21,970 shares of Common Stock issuable within sixty (60) days of December 31, 2014 upon the exercise of outstanding warrants held by Gore Creek LLC. The Reporting Person serves as the sole manager for each of The Bollard Group LLC and relying adviser Spinnaker Capital 2007 GP LLC and Gore Creek LLC.

(4) Based on 6,769,106 shares of the Issuer's Common Stock outstanding as of December 31, 2014, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2014, filed with the Securities and Exchange Commission on December 18, 2014.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 12, 2015
Date

**The Bollard Group LLC and relying adviser
Spinnaker Capital 2007 GP LLC**

By: /s/ Anastasios Parafestas

Print Name: Anastasios Parafestas,
Managing Member

STATEMENT APPOINTING DESIGNATED FILER

The undersigned entities and individuals (the "Reporting Persons") hereby designate The Bollard Group LLC and relying adviser Spinnaker Capital 2007 GP LLC (the "Designated Filer") to make filings of Schedules 13G (and any amendments thereto) pursuant to Section 13(g) of the Securities Exchange Act of 1934 (the "Exchange Act") with respect to the securities of Capnia, Inc. (the "Company").

Each Reporting Person hereby further authorizes and designates the Designated Filer to execute and file on behalf of such Reporting Person the Reports with respect to the securities of the Company, including all Schedule 13G and any amendments thereto, that the Reporting Person may be required to file with the United States Securities and Exchange Commission as a result of the Reporting Person's ownership of, or transactions in, securities of the Company.

The authority of the Designated Filer under this document with respect to each Reporting Person shall continue until such Reporting Person is no longer required to file Schedule 13G with respect to the Reporting Person's ownership of, or transactions in, securities of the Company, unless earlier revoked in writing. Each Reporting Person acknowledges that the Designated Filer is not assuming any of the Reporting Person's responsibilities to comply with Sections 13(d), 13(g) or Section 16 of the Exchange Act.

**THE BOLLARD GROUP LLC AND RELYING
ADVISER SPINNAKER CAPITAL 2007 GP LLC**

By: Anastasios Parafestas
By: /s/ Anastasios Parafestas
Name: Anastasios Parafestas
Title: Managing Member

TRIEMES 16 LLC

By: Spinnaker Capital 2007 GP LLC
By: /s/ Anastasios Parafestas
Name: Anastasios Parafestas
Title: Managing Member

ANASTASIOS PARAFESTAS

By: /s/ Anastasios Parafestas
Name: Anastasios Parafestas