

OMB APPROVAL	
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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>Vivo Ventures Fund V, L.P.</u> (Last) (First) (Middle) 575 HIGH STREET, SUITE 201 (Street) PALO ALTO CA 94301 (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) <u>11/18/2014</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

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	11/18/2014		C		137,277	A	(1)	169,035	D ⁽²⁾	
Common Stock	11/18/2014		C		1,611	A	(1)	170,646	I	See Footnote ⁽³⁾
Common Stock	11/18/2014		C		178,408	A	(1)	349,054	I	See Footnote ⁽⁴⁾
Common Stock	11/18/2014		C		59,638	A	(1)	408,692	I	See Footnote ⁽⁵⁾
Common Stock	11/18/2014		C		1,102	A	(1)	409,794	I	See Footnote ⁽⁶⁾
Common Stock	11/18/2014		C		19,766	A	(8)	429,560	I	See Footnote ⁽⁷⁾
Common Stock	11/18/2014		C		95,112	A	(8)	524,672	I	See Footnote ⁽⁵⁾
Common Stock	11/18/2014		C		1,755	A	(8)	526,427	I	See Footnote ⁽⁶⁾
Common Stock	11/18/2014		C		31,250	A	(9)	557,677	I	See Footnote ⁽⁷⁾
Common Stock	11/18/2014		P		1,936,843	A	(10)	2,494,520	D ⁽²⁾	
Common Stock	11/18/2014		P		22,729	A	(11)	2,517,249	I	See Footnote ⁽³⁾
Common Stock	11/18/2014		P		28,028	A	(12)	2,545,277	I	See Footnote ⁽⁴⁾
Common Stock	11/18/2014		P		6,689	A	(13)	2,551,966	I	See Footnote ⁽⁵⁾
Common Stock	11/18/2014		P		122	A	(14)	2,552,088	I	See Footnote ⁽⁶⁾
Common Stock	11/18/2014		P		348,800	A	(16)	2,900,888	D ⁽²⁾	
Common Stock	11/18/2014		P		4,093	A	(17)	2,904,981	I	See Footnote ⁽³⁾
Common Stock	11/18/2014		P		585,437	A	(18)	3,490,418	D ⁽²⁾	
Common Stock	11/18/2014		P		6,870	A	(19)	3,497,288	I	See Footnote ⁽³⁾

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			
2010/2012 Convertible Promissory Notes	11/18/2014		S		9,427,594.51	D	(10)	\$280,248.07	D ⁽²⁾	
2010/2012 Convertible Promissory Notes	11/18/2014		S		110,642.23	D	(11)	\$169,605.84	I	See Footnote ⁽³⁾
2010/2012 Convertible Promissory Notes	11/18/2014		S		136,440.76	D	(12)	\$33,165.08	I	See Footnote ⁽⁴⁾
2010/2012 Convertible Promissory Notes	11/18/2014		S		32,569.17	D	(13)	\$595.91	I	See Footnote ⁽⁵⁾
2010/2012 Convertible Promissory Notes	11/18/2014		S		595.91	D	(14)	\$0.00	I	See Footnote ⁽⁶⁾
2014 Convertible Promissory Notes	11/18/2014		S		1,567,878.63	D	(16)	\$18,400.64	D ⁽²⁾	
2014 Convertible Promissory Notes	11/18/2014		S		18,400.64	D	(17)	\$0.00	I	See Footnote ⁽³⁾

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	Title	Amount or Number of Shares				
Series C Preferred Stock	(1)	11/18/2014		C		137,277		(1)	(1)	Common Stock	137,277	\$0.00	239,388	D ⁽²⁾	
Series C Preferred Stock	(1)	11/18/2014		C		240		(1)	(1)	Common Stock	240	\$0.00	239,148	I	See Footnote ⁽³⁾
Series C Preferred Stock	(1)	11/18/2014		C		178,408		(1)	(1)	Common Stock	178,408	\$0.00	64,740	I	See Footnote ⁽⁴⁾
Series C Preferred Stock	(1)	11/18/2014		C		59,638		(1)	(1)	Common Stock	59,638	\$0.00	1,102	I	See Footnote ⁽⁵⁾
Series C Preferred Stock	(1)	11/18/2014		C		1,102		(1)	(1)	Common Stock	1,102	\$0.00	0	I	See Footnote ⁽⁶⁾
Series B Preferred Stock	(8)	11/18/2014		C		19,766		(8)	(8)	Common Stock	19,766	\$0.00	96,867	I	See Footnote ⁽⁷⁾
Series B Preferred Stock	(8)	11/18/2014		C		95,112		(8)	(8)	Common Stock	95,112	\$0.00	1,755	I	See Footnote ⁽⁵⁾
Series B Preferred Stock	(8)	11/18/2014		C		1,755		(8)	(8)	Common Stock	1,755	\$0.00	0	I	See Footnote ⁽⁶⁾
Series A Preferred Stock	(9)	11/18/2014		C		31,250		(9)	(9)	Common Stock	31,250	\$0.00	0	I	See Footnote ⁽⁷⁾
Warrant to Purchase Common Stock	\$4.8675	11/18/2014		J ⁽¹⁵⁾		322,109		(15)	(15)	Common Stock	322,109	\$0.00	322,109	D ⁽²⁾	
Warrant to Purchase Common Stock	\$4.8675	11/18/2014		J ⁽¹⁵⁾		3,778		(15)	(15)	Common Stock	3,778	\$0.00	325,887	I	See Footnote ⁽³⁾
Warrant to Purchase Common Stock	\$4.8675	11/18/2014		J ⁽¹⁵⁾		4,205		(15)	(15)	Common Stock	4,205	\$0.00	330,092	I	See Footnote ⁽⁴⁾
Warrant to Purchase Common Stock	\$4.8675	11/18/2014		J ⁽¹⁵⁾		1,002		(15)	(15)	Common Stock	1,002	\$0.00	331,094	I	See Footnote ⁽⁵⁾
Warrant to Purchase Common Stock	\$4.8675	11/18/2014		J ⁽¹⁵⁾		17		(15)	(15)	Common Stock	17	\$0.00	331,111	I	See Footnote ⁽⁶⁾
Series A Warrant to Purchase Common Stock	\$6.5	11/18/2014		P		348,800		11/18/2014	11/12/2019	Common Stock	348,800	(16)	348,800	D ⁽²⁾	
Series A Warrant to Purchase Common Stock	\$6.5	11/18/2014		P		4,093		11/18/2014	11/12/2019	Common Stock	4,093	(17)	352,893	I	See Footnote ⁽³⁾

**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	Title	Amount or Number of Shares				
Series A Warrant to Purchase Common Stock	\$6.5	11/18/2014		P		585,437		11/18/2014	11/12/2019	Common Stock	585,437	(18)	938,330	D ⁽²⁾	
Series A Warrant to Purchase Common Stock	\$6.5	11/18/2014		P		6,870		11/18/2014	11/12/2019	Common Stock	6,870	(19)	945,200	I	See Footnote ⁽³⁾
Series B Warrant to Purchase Common Stock	\$6.5	11/18/2014		P		348,800		11/18/2014	02/12/2016	Common Stock	348,800	(16)	348,800	D ⁽²⁾	
Series B Warrant to Purchase Common Stock	\$6.5	11/18/2014		P		4,093		11/18/2014	02/12/2016	Common Stock	4,093	(17)	352,893	I	See Footnote ⁽³⁾
Series B Warrant to Purchase Common Stock	\$6.5	11/18/2014		P		585,437		11/18/2014	02/12/2016	Common Stock	585,437	(18)	938,330	D ⁽²⁾	
Series B Warrant to Purchase Common Stock	\$6.5	11/18/2014		P		6,870		11/18/2014	02/12/2016	Common Stock	6,870	(19)	945,200	I	See Footnote ⁽³⁾

1. Name and Address of Reporting Person*

[Vivo Ventures Fund V, L.P.](#)

(Last) (First) (Middle)

575 HIGH STREET, SUITE 201

(Street)

PALO ALTO CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Vivo Ventures V Affiliates Fund, L.P.](#)

(Last) (First) (Middle)

575 HIGH STREET, SUITE 201

(Street)

PALO ALTO CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Vivo Ventures V, LLC](#)

(Last) (First) (Middle)

575 HIGH STREET, SUITE 201

(Street)

PALO ALTO CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[BDF IV Annex Fund LP](#)

(Last) (First) (Middle)

575 HIGH STREET, SUITE 201

(Street)

PALO ALTO CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[BIOTECHNOLOGY DEVELOPMENT FUND IV LP](#)

(Last) (First) (Middle)

575 HIGH STREET, SUITE 201

(Street)

PALO ALTO CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Biotechnology Development Fund IV Affiliates LP](#)

(Last) (First) (Middle)

575 HIGH STREET, SUITE 201

(Street)

PALO ALTO CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[BIOASIA INVESTMENTS IV LLC](#)

(Last) (First) (Middle)

575 HIGH STREET, SUITE 201

(Street)

PALO ALTO CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[BIOTECHNOLOGY DEVELOPMENT FUND II LP](#)

(Last) (First) (Middle)

575 HIGH STREET, SUITE 201

(Street)

PALO ALTO CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person*		
BIOASIA MANGEMENT LLC		
(Last)	(First)	(Middle)
575 HIGH STREET, SUITE 201		
(Street)		
PALO ALTO	CA	94301
(City)		
(State)	(Zip)	
1. Name and Address of Reporting Person*		
KUNG FRANK		
(Last)	(First)	(Middle)
575 HIGH STREET, SUITE 201		
(Street)		
PALO ALTO	CA	94301
(City)		
(State)	(Zip)	

Explanation of Responses:

- The Series C Preferred Stock converted into shares of Common Stock on a 1:1 basis and had no expiration date.
- The reported shares are held directly by Vivo Ventures Fund V, LP. ("Vivo LP"). Vivo Ventures V, LLC ("Vivo LLC") is the general partner of Vivo LP. As such, Vivo LLC may be deemed to be the beneficial owner of the shares held directly by Vivo LP. The managers of Vivo LLC include Frank Kung, Edgar Engleman, and Albert Cha. Accordingly, each of Frank Kung, Edgar Engleman and Albert Cha may be deemed to be the beneficial owner of the shares held directly by Vivo LP. Each of Vivo LLC, Frank Kung, Edgar Engleman and Albert Cha disclaims beneficial ownership of the securities held by Vivo LP, except to the extent of such individual's or entity's pecuniary interests in the securities.
- The reported shares are held directly by Vivo Ventures V Affiliates Fund, LP. ("VAF"). Vivo LLC is the general partner of VAF. As such, Vivo LLC may be deemed to be the beneficial owner of the shares held directly by VAF. The managers of Vivo LLC include Frank Kung, Edgar Engleman, and Albert Cha. Accordingly, each of Frank Kung, Edgar Engleman and Albert Cha may be deemed to be the beneficial owner of the shares held directly by VAF. Each of Vivo LLC, Frank Kung, Edgar Engleman and Albert Cha disclaims beneficial ownership of the securities held by VAF, except to the extent of such individual's or entity's pecuniary interests in the securities.
- The reported shares are held directly by BDF IV Annex Fund, L.P. ("BAF IV"). BioAsia IV LLC is the general partner of BAF IV. As such, BioAsia IV LLC may be deemed to be the beneficial owner of the shares held directly by BAF IV. The managers of BioAsia IV LLC include Frank Kung, Edgar Engleman, and Albert Cha. Accordingly, each of Frank Kung, Edgar Engleman and Albert Cha may be deemed to be the beneficial owner of the shares held directly by BAF IV. Each of Vivo LLC, Frank Kung, Edgar Engleman and Albert Cha disclaims beneficial ownership of the securities held by BAF IV, except to the extent of such individual's or entity's pecuniary interests in the securities.
- The reported shares are held directly by Biotechnology Development Fund IV, L.P. ("BDF IV"). BioAsia Investments IV, LLC ("BioAsia IV LLC") is the general partner of BDF IV. As such, BioAsia IV LLC may be deemed to be the beneficial owner of the shares held directly by BDF IV. The managers of BioAsia IV LLC include Frank Kung, Edgar Engleman, and Albert Cha. Accordingly, each of Frank Kung, Edgar Engleman and Albert Cha may be deemed to be the beneficial owner of the shares held directly by BDF IV. Each of Vivo LLC, Frank Kung, Edgar Engleman and Albert Cha disclaims beneficial ownership of the securities held by BDF IV, except to the extent of such individual's or entity's pecuniary interests in the securities.
- The reported shares are held directly by Biotechnology Development Fund IV Affiliates, L.P. ("BDF IV"). BioAsia IV LLC is the general partner of BDF IV. As such, BioAsia IV LLC may be deemed to be the beneficial owner of the shares held directly by BDF IV. The managers of BioAsia IV LLC include Frank Kung, Edgar Engleman, and Albert Cha. Accordingly, each of Frank Kung, Edgar Engleman and Albert Cha may be deemed to be the beneficial owner of the shares held directly by BDF IV. Each of Vivo LLC, Frank Kung, Edgar Engleman and Albert Cha disclaims beneficial ownership of the securities held by BDF IV, except to the extent of such individual's or entity's pecuniary interests in the securities.
- The reported shares are held directly by Biotechnology Development Fund II, L.P. ("BDF II"). BioAsia Management, LLC ("BioAsia LLC") is the general partner of BDF II. As such, BioAsia LLC may be deemed to be the beneficial owner of the shares held directly by BDF II. The managers of BioAsia LLC include Frank Kung, Edgar Engleman, and Albert Cha. Accordingly, each of Frank Kung, Edgar Engleman and Albert Cha may be deemed to be the beneficial owner of the shares held directly by BDF II. Each of Vivo LLC, Frank Kung, Edgar Engleman and Albert Cha disclaims beneficial ownership of the securities held by BDF II, except to the extent of such individual's or entity's pecuniary interests in the securities.
- The Series B Preferred Stock converted into shares of Common Stock on a 1:1 basis and had no expiration date.
- The Series A Preferred Stock converted into shares of Common Stock on a 1:1 basis and had no expiration date.
- Vivo LP converted an aggregate of \$9,427,594.51 in principal amount and accrued interest under the 2010/2012 Convertible Promissory Notes on November 18, 2014, at a conversion price of \$4.8675 per share, resulting in an acquisition of 1,909,233 shares of Common Stock. The 2012/2012 Convertible Promissory Notes were convertible into shares of Common Stock at a conversion price equal to 75% of the market price of the Common Stock on the date of conversion, which was \$6.49 per share of Common Stock.
- VAF converted an aggregate of \$110,642.23 in principal amount and accrued interest under the 2010/2012 Convertible Promissory Notes on November 18, 2014, at a conversion price of \$4.8675 per share, resulting in an acquisition of 22,729 shares of Common Stock. The 2012/2012 Convertible Promissory Notes were convertible into shares of Common Stock at a conversion price equal to 75% of the market price of the Common Stock on the date of conversion, which was \$6.49 per share of Common Stock.
- BAF IV converted an aggregate of \$136,440.76 in principal amount and accrued interest under the 2010/2012 Convertible Promissory Notes on November 18, 2014, at a conversion price of \$4.8675 per share, resulting in an acquisition of 28,028 shares of Common Stock. The 2012/2012 Convertible Promissory Notes were convertible into shares of Common Stock at a conversion price equal to 75% of the market price of the Common Stock on the date of conversion, which was \$6.49 per share of Common Stock.
- BDF IV converted an aggregate of \$32,569.17 in principal amount and accrued interest under the 2010/2012 Convertible Promissory Notes on November 18, 2014, at a conversion price of \$4.8675 per share, resulting in an acquisition of 6,689 shares of Common Stock. The 2012/2012 Convertible Promissory Notes were convertible into shares of Common Stock at a conversion price equal to 75% of the market price of the Common Stock on the date of conversion, which was \$6.49 per share of Common Stock.
- BDF IV converted an aggregate of \$595.91 in principal amount and accrued interest under the 2010/2012 Convertible Promissory Notes on November 18, 2014, at a conversion price of \$4.8675 per share, resulting in an acquisition of 122 shares of Common Stock. The 2012/2012 Convertible Promissory Notes were convertible into shares of Common Stock at a conversion price equal to 75% of the market price of the Common Stock on the date of conversion, which was \$6.49 per share of Common Stock.
- The 2010/2012 Warrants to Purchase Common Stock were issued in connection with the 2010/2012 Convertible Promissory Notes and on November 18, 2014, became exercisable for that number of shares of Common Stock as is equal to the quotient of (x) and (y), where (x) is equal to 25% of the principal amount of the corresponding 2010/2012 Convertible Promissory Note in connection with which such warrant was issued and which is referenced in footnotes 11, 12, 13, and 14, and, (y) is equal to 75% of the market price of the Common Stock on November 18, 2014, which was \$6.49 per share of Common Stock. The exercise price for each of the warrants is \$4.8675 per share which is equal to 75% of the market price of the Common Stock on November 18, 2014, which was \$6.49 per share of Common Stock. The 2010/2012 Warrants to Purchase Common Stock expire on either February 10, 2020 or January 17, 2022, as more particularly set forth in each 2010/2012 Warrant to Purchase Common Stock.
- Vivo LP converted an aggregate of \$1,587,044.26 in principal amount and accrued interest under the 2014 Convertible Promissory Notes on November 18, 2014, at a conversion price of \$4.55 per Unit, resulting in an acquisition of 348,800 Units. The 2014 Convertible Promissory Notes were convertible into Units at a conversion price equal to 70% of the market price of the Units being sold on the date of conversion, which was \$6.50 per Unit, with each Unit consisting of (i) one share of Common Stock, (ii) one Series A Warrant to purchase one share of Common Stock, and (iii) one Series B Warrant to purchase one share of Common Stock.

17. VAF converted an aggregate of \$18,625.78 in principal amount and accrued interest under the 2014 Convertible Promissory Notes on November 18, 2014, at a conversion price of \$4.55 per Unit, resulting in an acquisition of 348,800 shares of Common Stock. The 2014 Convertible Promissory Notes were convertible into Units at a conversion price equal to 70% of the market price of the Units being sold on the date of conversion, which was \$6.50 per Unit, with each Unit consisting of (i) one share of Common Stock, (ii) one Series A Warrant to purchase one share of Common Stock, and (iii) one Series B Warrant to purchase one share of Common Stock.

18. The reported securities are included within 585,437 Units purchased by Vivo LP for \$6.50 per Unit. Each Unit consists of (i) one share of Common Stock, (ii) one Series A Warrant to purchase one share of Common Stock, and (iii) one Series B Warrant to purchase one share of Common Stock.

19. The reported securities are included within 6,870 Units purchased by VAF for \$6.50 per Unit. Each Unit consists of (i) one share of Common Stock, (ii) one Series A Warrant to purchase one share of Common Stock, and (iii) one Series B Warrant to purchase one share of Common Stock.

Remarks:

Form 1 of 2

<u>/s/ David O'Toole, Attorney- in-Fact for Vivo Ventures Fund V, L.P.</u>	<u>11/20/2014</u>
<u>/s/ David O'Toole, Attorney- in-Fact for Vivo Ventures V Affiliates Fund, L.P.</u>	<u>11/20/2014</u>
<u>/s/ David O'Toole, Attorney- in-Fact for Vivo Ventures V, LLC</u>	<u>11/20/2014</u>
<u>/s/ David O'Toole, Attorney- in-Fact for Biotechnology Development Fund IV, L.P.</u>	<u>11/20/2014</u>
<u>/s/ David O'Toole, Attorney- in-Fact for BDF IV Annex Fund, L.P.</u>	<u>11/20/2014</u>
<u>/s/ David O'Toole, Attorney- in-Fact for Biotechnology Development Fund IV Affiliates, L.P.</u>	<u>11/20/2014</u>
<u>/s/ David O'Toole, Attorney- in-Fact for Biotechnology Development Fund II, L.P.</u>	<u>11/20/2014</u>
<u>/s/ David O'Toole, Attorney- in-Fact for BioAsia Management, LLC</u>	<u>11/20/2014</u>
<u>/s/ David O'Toole, Attorney- in-Fact for Frank Kung</u>	<u>11/20/2014</u>
<u>/s/ David O'Toole, Attorney- in-Fact for Albert Cha</u>	<u>11/20/2014</u>
** 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.

POWER OF ATTORNEY

The undersigned, as a Section 16 reporting person of Capnia, Inc. (the "Company"), hereby constitutes and appoints Anish Bhatnagar, 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 11th day of August, 2014.

/s/ Edgar G. Engleman

Edgar G. Engleman

/s/ Frank Kung

Frank Kung

/s/ Albert Cha

Albert Cha

BDF IV Annex Fund, L.P.
BioAsia Investment IV, LLC
BioAsia Management, LLC
Biotechnology Development Fund II LP
Biotechnology Development Fund IV
Biotechnology Development Fund IV Affiliates, L.P.
Vivo Ventures Fund V, L.P.
Vivo Ventures Fund VI, L.P.
Vivo Ventures Fund VII, L.P.
Vivo Ventures V Affiliates Fund, L.P.
Vivo Ventures V, LLC
Vivo Ventures VI Affiliates Fund, L.P.
Vivo Ventures VI, LLC
Vivo Ventures VII Affiliates Fund, L.P.
Vivo Ventures VII, LLC

Exhibit 99

Form 4 Joint Filer Information

Name: Vivo Ventures V Affiliates Fund, LP.

Address: 575 HIGH STREET, SUITE 201
PALO ALTO CA 94301

Designated Filer: Vivo Ventures Fund, V, L.P.

Issuer & Ticker Symbol: Capnia, Inc. (CAPN, CAPNW)

Date of Event Requiring Statement: November 18, 2014

Signature: /s/ David O'Toole, as Attorney-In-Fact Vivo Ventures V, LLC as
general partner of Vivo Ventures V Affiliates Fund, L.P.

Name: Vivo Ventures V LLC

Address: 575 HIGH STREET, SUITE 201
PALO ALTO CA 94301

Designated Filer: Vivo Ventures Fund, V, L.P.

Issuer & Ticker Symbol: Capnia, Inc. (CAPN, CAPNW)

Date of Event Requiring Statement: November 18, 2014

Signature: /s/ David O'Toole, as Attorney-In-Fact Vivo Ventures V, LLC as
member of Vivo Ventures V, LLC

Name: BDF IV Annex Fund, L.P.

Address: 575 HIGH STREET, SUITE 201
PALO ALTO CA 94301

Designated Filer: Vivo Ventures Fund, V, L.P.

Issuer & Ticker Symbol: Capnia, Inc. (CAPN, CAPNW)

Date of Event Requiring Statement: November 18, 2014

Signature: /s/ David O'Toole, as Attorney-In-Fact BioAsia Investments IV, LLC,
as general partner of BDF IV Annex Fund, L.P.

Name: Biotechnology Development Fund IV, L.P.

Address: 575 HIGH STREET, SUITE 201
PALO ALTO CA 94301

Designated Filer: Vivo Ventures Fund, V, L.P.

Issuer & Ticker Symbol: Capnia, Inc. (CAPN, CAPNW)

Date of Event Requiring Statement: November 18, 2014

Signature: /s/ David O'Toole, as Attorney-In-Fact BioAsia Investments IV, LLC,
as general partner of Biotechnology Development Fund IV, L.P.

Name: Biotechnology Development Fund IV Affiliates, L.P.

Address: 575 HIGH STREET, SUITE 201
PALO ALTO CA 94301

Designated Filer: Vivo Ventures Fund, V, L.P.

Issuer & Ticker Symbol: Capnia, Inc. (CAPN, CAPNW)

Date of Event Requiring Statement: November 18, 2014

Signature: /s/ David O'Toole, as Attorney-In-Fact BioAsia Investments IV, LLC,
as general partner of Biotechnology Development Fund IV Affiliates,
L.P.

Name: BioAsia Investments IV, LLC

Address: 575 HIGH STREET, SUITE 201
PALO ALTO CA 94301

Designated Filer: Vivo Ventures Fund, V, L.P.

Issuer & Ticker Symbol: Capnia, Inc. (CAPN, CAPNW)

Date of Event Requiring Statement: November 18, 2014

Signature: /s/ David O'Toole, as Attorney-In-Fact BioAsia Investments IV, LLC,
as member of BioAsia Investments IV, LLC

Name: Biotechnology Development Fund II, L.P.

Address: 575 HIGH STREET, SUITE 201
PALO ALTO CA 94301

Designated Filer: Vivo Ventures Fund, V, L.P.

Issuer & Ticker Symbol: Capnia, Inc. (CAPN, CAPNW)

Date of Event Requiring Statement: November 18, 2014

Signature: /s/ David O'Toole, as Attorney-In-Fact BioAsia Management, LLC, as
general partner of Biotechnology Development Fund II, L.P.

Name: BioAsia Management LLC

Address: 575 HIGH STREET, SUITE 201
PALO ALTO CA 94301

Designated Filer: Vivo Ventures Fund, V, L.P.

Issuer & Ticker Symbol: Capnia, Inc. (CAPN, CAPNW)

Date of Event Requiring Statement: November 18, 2014

Signature: /s/ David O'Toole, as Attorney-In-Fact BioAsia Management, LLC, as
member of BioAsia Management LLC

Name: Frank Kung

Address: 575 HIGH STREET, SUITE 201
PALO ALTO CA 94301

Designated Filer: Vivo Ventures Fund, V, L.P.

Issuer & Ticker Symbol: Capnia, Inc. (CAPN, CAPNW)

Date of Event Requiring Statement: November 18, 2014

Signature: /s/ Frank Kung

Name: Dr. Albert Cha

Address: 575 HIGH STREET, SUITE 201
PALO ALTO CA 94301

Designated Filer: Vivo Ventures Fund, V, L.P.

Issuer & Ticker Symbol: Capnia, Inc. (CAPN, CAPNW)

Date of Event Requiring Statement: November 18, 2014

Signature: /s/ David O'Toole, as Attorney-In-Fact

Name: Edgar Engleman

Address: 575 HIGH STREET, SUITE 201
PALO ALTO CA 94301

Designated Filer: Vivo Ventures Fund, V, L.P.

Issuer & Ticker Symbol: Capnia, Inc. (CAPN, CAPNW)

Date of Event Requiring Statement: November 18, 2014

Signature: /s/ David O'Toole, as Attorney-In-Fact