

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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>Forward V Associates LLC</u> <hr/> (Last) (First) (Middle) 4747 EXECUTIVE DRIVE, SUITE 700 <hr/> (Street) SAN DIEGO CA 92121 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/07/2017	3. Issuer Name and Ticker or Trading Symbol <u>Capnia, Inc. [ CAPN ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <input type="checkbox"/>	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" 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 Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	7,173,976 <sup>(1)</sup>	I	See Footnote <sup>(2)</sup>

**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				

1. Name and Address of Reporting Person* <u>Forward V Associates LLC</u> <hr/> (Last) (First) (Middle) 4747 EXECUTIVE DRIVE, SUITE 700 <hr/> (Street) SAN DIEGO CA 92121 <hr/> (City) (State) (Zip)		
---	--	--

1. Name and Address of Reporting Person* <u>FORWARD VENTURES V LP</u> <hr/> (Last) (First) (Middle) 4747 EXECUTIVE DRIVE, SUITE 700 <hr/> (Street) SAN DIEGO CA 92121 <hr/> (City) (State) (Zip)		
--	--	--

**Explanation of Responses:**

1. The reporting person(s) acquired these securities on March 7, 2017, as consideration for the reporting person(s) common stock of Essentialis, Inc. ("Essentialis"), which was acquired by the Issuer, through a merger of a wholly-owned subsidiary of Issuer with and into Essentialis on March 7, 2017 pursuant to the Agreement and Plan of Merger dated December 22, 2016, by and between the Issuer, Merger Sub (as defined in the Merger Agreement), Essentialis and the Stockholders Representative (as defined therein) (the "Merger Agreement") and a related private placement closing concurrently with the merger transaction.

2. The shares are held directly by Forward Ventures V LP ("Forward V"). The Reporting Person is the sole general partner of Forward V, and may be deemed to beneficially own such shares. The Reporting Person holds voting and dispositive power with respect to the securities held by Forward V. Standish Fleming and Ivor Royston are the managing members of the Reporting Person and Stuart Collinson is the key voting member of the Reporting Person and each disclaim beneficial ownership of the securities held by Forward V except to the extent of any pecuniary interest therein.

**Remarks:**

/s/ Standish Fleming, as  
Managing Member of Forward 03/09/2017  
V Associates LLC

/s/ Standish Fleming, as  
Managing Member of Forward  
V Associates LLC, the sole 03/09/2017  
general partner of Forward  
Ventures V LP

\*\* 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.**