

Capnia, Inc.
Form 3
March 13, 2017

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

(Print or Type Responses)

| | | | | | | |
|---|---------|----------|--------------------------------------|--|--|--|
| 1. Name and Address of Reporting Person * | | | 2. Date of Event Requiring Statement | | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Forward V Associates LLC | | | (Month/Day/Year) | | Capnia, Inc. [CAPN] | |
| (Last) | (First) | (Middle) | 03/07/2017 | | 4. Relationship of Reporting Person(s) to Issuer | |
| 4747 EXECUTIVE DRIVE, SUITE 700 | | | | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| (Street) | | | | | (Check all applicable) | |
| SAN DIEGO,Â CAÂ 92121 | | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | | | ___ Form filed by One Reporting Person | |
| | | | | | _X_ 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 ⁽¹⁾ | I | See Footnote ⁽²⁾ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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 control number.

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) Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

| | | | |
|---------------------|--------------------|----------------------------------|----------------------------------|
| Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|---------------------|--------------------|----------------------------------|----------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Forward V Associates LLC 4747 EXECUTIVE DRIVE, SUITE 700 SAN DIEGO, CA 92121 | Â | Â X | Â | Â |
| FORWARD VENTURES V LP 4747 EXECUTIVE DRIVE, SUITE 700 SAN DIEGO, CA 92121 | Â | Â X | Â | Â |

Signatures

| | |
|---|------------|
| /s/ Standish Fleming, as Managing Member of Forward V Associates LLC | 03/09/2017 |
| __Signature of Reporting Person | Date |
| /s/ Standish Fleming, as Managing Member of Forward V Associates LLC, the sole general partner of Forward Ventures V LP | 03/09/2017 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

- * 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).
 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
 (1) 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.
 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
 (2) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.