DALAL RAJEN Form 4 June 18, 2018

FORM 4

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

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

(D) or Indirect Beneficial

0.5

Estimated average burden hours per response...

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or

Form 5 obligations may continue. See Instruction

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(b).

(Last)

1.Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person *

DALAL RAJEN

(First)

2. Issuer Name and Ticker or Trading Symbol

3. Date of Earliest Transaction

SOLENO THERAPEUTICS INC

[SLNO]

(Month/Day/Year) 06/11/2018

1235 RADIO ROAD, SUITE 110

(Middle)

(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

> _X_ Form filed by One Reporting Person Form filed by More than One Reporting

> > (I)

(Instr. 4)

6. Ownership

Form: Direct

5. Relationship of Reporting Person(s) to

(Check all applicable)

Person

5. Amount of

Securities

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

X_ Director

Officer (give title

REDWOOD CITY, CA 94065

(City)

(State) (Zip)

(Month/Day/Year)

2. Transaction Date 2A. Deemed 3. 4. Securities Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

(Instr. 8) (Month/Day/Year) (Instr. 3, 4 and 5)

(A)

or

Owned Following Reported Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of TransactionDerivative Derivative Conversion (Month/Day/Year) Execution Date, if **Expiration Date Underlying Securities** or Exercise Code (Month/Day/Year) (Instr. 3 and 4) Security Securities any

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock option (right to buy)	\$ 2.04	06/11/2018		A		15,931		<u>(1)</u>	06/11/2028	Common Stock	15,931

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner rune, runess	Director	10% Owner	Officer	Other			
DALAL RAJEN 1235 RADIO ROAD, SUITE 110 REDWOOD CITY, CA 94065	X						

Signatures

/s/ Anish Bhatnagar,
Attorney-in-Fact
06/18/2018

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- One hundred percent (100%) of the shares subject to the Option shall vest on the one year anniversary on the Vesting Commencement Date (which is June 11, 2018) or the date of the 2018 Annual Shareholder Meeting, whichever is earlier.

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.

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