Anish Bhatnagar Form 4 January 28, 2019

FORM 4

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

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 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 *

Anish Bhatnagar

(Last)

2. Issuer Name and Ticker or Trading

Symbol

SOLENO THERAPEUTICS INC

[SLNO]

(First)

1235 RADIO ROAD, SUITE 110 01/24/2019

(Middle)

(Street)

(Month/Day/Year)

4. If Amendment, Date Original

3. Date of Earliest Transaction

Filed(Month/Day/Year)

(City) (State) (Zip)

REDWOOD CITY, CA 94065

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

Securities Beneficially Owned Following Reported

Issuer

below)

Person

_X__ Director

Applicable Line)

X_ Officer (give title

Transaction(s)

(Instr. 3 and 4)

(Instr. 4)

Form: Direct

(D) or Indirect Beneficial Ownership (Instr. 4)

Indirect

7. Nature of

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

President and CEO

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(T)

below)

10% Owner

Other (specify

Estimated average

burden hours per

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

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8		Acquired (A Disposed of (Instr. 3, 4, 5)	f (D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee stock option (right to buy)	\$ 1.67	01/24/2019		A		250,000		<u>(1)</u>	01/24/2029	Common Stock	250,00

Reporting Owners

Reporting Owner Name / Address	Relationships						
· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other			
Anish Bhatnagar 1235 RADIO ROAD, SUITE 110 REDWOOD CITY, CA 94065	X		President and CEO				

Signatures

/s/ Jonathan Wolter,
Attorney-in-Fact
01/28/2019

**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 forty-eighth (1/48) of the shares subject to the Option shall vest on the first month anniversary of January 24, 2019 (the "Vesting Commencement Date") and one forty-eighth (1/48) of the total number of shares subject to the Option shall vest each month thereafter on the same day of the month as the Vesting Commencement Date, such that all of the shares subject to the Option will have vested as of the fourth anniversary of the Vesting Commencement Date, subject to Participant continuing to be a Service Provider through each such date.

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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