Capnia, Inc.
Form 4
November 20, 2014

FORM 4

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

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

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)

2. Issuer Name **and** Ticker or Trading Symbol
Capnia, Inc. [CAPN]

3. Date of Earliest Transaction (Month/Day/Year)
11/18/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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)
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	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	I	See Footnote (3)

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

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.

SEC 1474 (9-02)

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 Am Underlying Sec (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A N S
Series C Preferred Stock	(1)	11/18/2014		C			137,277	(1)	(1)	Common Stock	
Series C Preferred	(1)	11/18/2014		C			240	(1)	(1)	Common Stock	

Stock								
Series C Preferred Stock	(1)	11/18/2014	C		178,408	(1)	(1)	Common Stock
Series C Preferred Stock	(1)	11/18/2014	C		59,638	(1)	(1)	Common Stock
Series C Preferred Stock	(1)	11/18/2014	C		1,102	(1)	(1)	Common Stock
Series B Preferred Stock	(8)	11/18/2014	C		19,766	(8)	(8)	Common Stock
Series B Preferred Stock	(8)	11/18/2014	C		95,112	(8)	(8)	Common Stock
Series B Preferred Stock	(8)	11/18/2014	C		1,755	(8)	(8)	Common Stock
Series A Preferred Stock	(9)	11/18/2014	C		31,250	(9)	(9)	Common Stock
Warrant to Purchase Common Stock	$ 4.8675	11/18/2014	J(15)	322,109		(15)	(15)	Common Stock
Warrant to Purchase Common Stock	$ 4.8675	11/18/2014	J(15)	3,778		(15)	(15)	Common Stock
Warrant to Purchase Common Stock	$ 4.8675	11/18/2014	J(15)	4,205		(15)	(15)	Common Stock
Warrant to Purchase Common Stock	$ 4.8675	11/18/2014	J(15)	1,002		(15)	(15)	Common Stock
Warrant to Purchase	$ 4.8675	11/18/2014	J(15)	17		(15)	(15)	Common Stock

Common Stock								
Series A Warrant to Purchase Common Stock	$ 6.5	11/18/2014	P	348,800	11/18/2014	11/12/2019	Common Stock	3
Series A Warrant to Purchase Common Stock	$ 6.5	11/18/2014	P	4,093	11/18/2014	11/12/2019	Common Stock	
Series A Warrant to Purchase Common Stock	$ 6.5	11/18/2014	P	585,437	11/18/2014	11/12/2019	Common Stock	5
Series A Warrant to Purchase Common Stock	$ 6.5	11/18/2014	P	6,870	11/18/2014	11/12/2019	Common Stock	
Series B Warrant to Purchase Common Stock	$ 6.5	11/18/2014	P	348,800	11/18/2014	02/12/2016	Common Stock	3
Series B Warrant to Purchase Common Stock	$ 6.5	11/18/2014	P	4,093	11/18/2014	02/12/2016	Common Stock	
Series B Warrant to Purchase Common Stock	$ 6.5	11/18/2014	P	585,437	11/18/2014	02/12/2016	Common Stock	5
Series B Warrant to	$ 6.5	11/18/2014	P	6,870	11/18/2014	02/12/2016	Common Stock	

Purchase
Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vivo Ventures Fund V, L.P. 575 HIGH STREET, SUITE 201 PALO ALTO, CA 94301		X		
CHA ALBERT 575 HIGH STREET, SUITE 201 PALO ALTO, CA 94301		X		
ENGLEMAN EDGAR C/O CAPNIA, INC., 3 TWIN DOLPHIN DR, SUITE 160 REDWOOD CITY, CA 94065	X	X		

Signatures

/s/ David O'Toole, Attorney-in-Fact for Albert Cha	11/20/2014
**Signature of Reporting Person	Date
/s/ David O'Toole, Attorney-in-Fact for Edgar Engleman	11/20/2014
**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).

(1) The Series C Preferred Stock converted into shares of Common Stock on a 1:1 basis and had no expiration date.

(2) 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.

(3) 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.

(4) 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.

(5) 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.

(6) The reported shares are held directly by Biotechnology Development Fund IV Affiliates, L.P. ("BDFA"). BioAsia IV LLC is the general partner of BDFA. As such, BioAsia IV LLC may be deemed to be the beneficial owner of the shares held directly by BDFA. 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 BDFA. Each of Vivo LLC, Frank Kung, Edgar Engleman and Albert Cha disclaims beneficial ownership of the securities held by BDFA, except to the extent of such individual's or entity's pecuniary interests in the securities.

(7) 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.

(8) The Series B Preferred Stock converted into shares of Common Stock on a 1:1 basis and had no expiration date.

(9) The Series A Preferred Stock converted into shares of Common Stock on a 1:1 basis and had no expiration date.

(10) 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.

(11) 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.

(12) 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.

(13) 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.

(14) BDFA 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.

(15) 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.

(16) 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 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.

(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 2 of 2

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.