

Capnia, Inc.  
Form 3  
March 10, 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 <b>and</b> Ticker or Trading Symbol |   |
| Â TP MANAGEMENT VII LLC                   |         |          | (Month/Day/Year)  | Capnia, Inc. [CAPN]                                |   |
| (Last)                                    | (First) | (Middle) | 03/07/2017  |  |   |
| 100 SHORELINE HWY, SUITE 282, BLDG B      |         |          | 4. Relationship of Reporting Person(s) to Issuer  |  | 5. If Amendment, Date Original Filed(Month/Day/Year)  |
| (Street)                                  |         |          | (Check all applicable)  |  |   |
| MILL VALLEY,Â CAÂ 94941                   |         |          | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer <input type="checkbox"/> Other<br>(give title below)    (specify below) |  | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input type="checkbox"/> Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City)                                    | (State) | (Zip)    |   |  |   |

**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                    | 145,766 <sup>(1)</sup>                                | I  | See Footnote <sup>(3)</sup>                           |
| Common Stock                    | 6,827,173 <sup>(2)</sup>                              | I  | See Footnote <sup>(4)</sup>                           |

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

SEC 1473 (7-02)

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**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 | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|--|---------------------------|----------------------|---|
|--|--|--|---------------------------|----------------------|---|

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| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) |
|------------------|-----------------|-------|----------------------------|------------------------------|---|
|                  |                 |       |                            |                              |   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| TP MANAGEMENT VII LLC<br>100 SHORELINE HWY, SUITE 282, BLDG B<br>MILL VALLEY, CA 94941                 | ^             | ^ X       | ^       | ^     |
| TECHNOLOGY PARTNERS FUND VII LP<br>100 SHORELINE HWY, SUITE 282, BLDG B<br>MILL VALLEY, CA 94941       | ^             | ^ X       | ^       | ^     |
| TECHNOLOGY PARTNERS AFFILIATES VII LP<br>100 SHORELINE HWY, SUITE 282, BLDG B<br>MILL VALLEY, CA 94941 | ^             | ^ X       | ^       | ^     |

## Signatures

|   |            |
|---|------------|
| /s/James Glasheen, as a Managing Member of TP Management VII, LLC   | 03/09/2017 |
| **Signature of Reporting Person   | Date       |
| /s/James Glasheen, as a Managing Member of TP Management VII, LLC, the sole general partner of Technology Partners Fund VII, L.P.       | 03/09/2017 |
| **Signature of Reporting Person   | Date       |
| /s/James Glasheen, as a Managing Member of TP Management VII, LLC, the sole general partner of Technology Partners Affiliates VII, L.P. | 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).
- (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 Merger Sub (as defined in the Merger Agreement), Essentialis and the Stockholders Representative (as defined therein) (the "Merger Agreement").
- (2) 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 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.
- (3) The shares are held directly by Technology Partners Affiliates VII, L.P. ("Affiliates VII"). The Reporting Person is the sole general partner of Affiliates VII, and may be deemed to beneficially own such shares. The Reporting Person holds voting and dispositive power with respect to the securities held by Affiliates VII. James Glasheen, Sheila Mutter, Roger Quay, Ira Ehrenpreis, and Ted Ardell, and certain other individuals are members of the Reporting Person and disclaim beneficial ownership of the securities held by Affiliates VII except to the extent of any pecuniary interest therein.

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- The shares are held directly by Technology Partners Fund VII, L.P. ("Technology Partners VII"). The Reporting Person is the sole general partner of Technology Partners VII, and may be deemed to beneficially own such shares. The Reporting Person holds voting and
- (4) dispositive power with respect to the securities held by Technology Partners VII. James Glasheen, Sheila Mutter, Roger Quy, Ira Ehrenpreis, and Ted Ardell, and certain other individuals are members of the Reporting Person and disclaim beneficial ownership of the securities held by Technology Partners VII 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.