

Glasheen James Walter
Form 4
July 17, 2017

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Glasheen James Walter

2. Issuer Name **and** Ticker or Trading
Symbol
SOLENO THERAPEUTICS INC
[SLNO]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
100 SHORELINE HWY, SUITE
282, BLDG B

3. Date of Earliest Transaction
(Month/Day/Year)
07/06/2017

☐ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)
MILL VALLEY, CA 94941

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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	07/06/2017		A		11,213 <u>(1)</u>	A <u>0.61</u> <u>(2)</u>	13,791	D	
Common Stock							7,050,691	I	See footnote (3)

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

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SEC 1474
(9-02)

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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 (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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Benef Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Glasheen James Walter
100 SHORELINE HWY, SUITE 282, BLDG B
MILL VALLEY, CA 94941

X X

Signatures

/s/ David O'Toole,
Attorney-in-Fact

07/17/2017

**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) Effective January 1, 2017, annual board and committee retainers payable to directors will be made in equivalent shares of the Issuer's common stock, on a quarterly basis.

(2) The number of shares issuable in lieu of cash retainers was determined using the closing price per share of Issuer common stock on July 6, 2017, or \$0.61.

(3) Consists of shares held by Technology Partners Fund VII, L.P and Tehnology Partners Affiliates VII, L.P. or Technology Affiliates. James Glasheen is one of the managing members of Technology Partners and Technology Affiliates and has shared voting power over the shares of common stock beneficially owned by Technology Partners and Technology Affiliates. M r. Glasheen disclaims beneficial ownership of such securities, except to the extent, if any, of his 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.

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