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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 9)*

Soleno Therapeutics, Inc.
(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

834203200
(CUSIP Number)

Jeffrey Ferguson
The Carlyle Group
1001 Pennsylvania Avenue, NW
Suite 220 South
Washington, D.C. 20004
(202) 729-5626
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 6, 2024
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 Names of Reporting Persons

The Carlyle Group Inc.

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds (See Instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

7 Sole Voting Power

0

8 Shared Voting Power

3,996,365

9 Sole Dispositive Power

0

10 Shared Dispositive Power

3,996,365

11 Aggregate Amount Beneficially Owned by Each Reporting Person

3,996,365

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)

9.99%

14 Type of Reporting Person

CO

1 Names of Reporting Persons

Carlyle Holdings I GP Inc.

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds (See Instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

7 Sole Voting Power

0

8 Shared Voting Power

3,996,365

9 Sole Dispositive Power

0

10 Shared Dispositive Power

3,996,365

11 Aggregate Amount Beneficially Owned by Each Reporting Person

3,996,365

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)

9.99%

14 Type of Reporting Person

CO

1 Names of Reporting Persons

Carlyle Holdings I GP Sub L.L.C.

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds (See Instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

7 Sole Voting Power

0

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON
WITH**

8 Shared Voting Power

3,996,365

9 Sole Dispositive Power

0

10 Shared Dispositive Power

3,996,365

11 Aggregate Amount Beneficially Owned by Each Reporting Person

3,996,365

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)

9.99%

14 Type of Reporting Person

OO (Limited Liability Company)

1 Names of Reporting Persons

Carlyle Holdings I L.P.

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds (See Instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

7 Sole Voting Power

0

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON
WITH**

8 Shared Voting Power

3,996,365

9 Sole Dispositive Power

0

10 Shared Dispositive Power

3,996,365

11 Aggregate Amount Beneficially Owned by Each Reporting Person

3,996,365

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)

9.99%

14 Type of Reporting Person

PN

1 Names of Reporting Persons

CG Subsidiary Holdings L.L.C.

2 Check the Appropriate Box if a Member of a Group (a)
(b)

3 SEC Use Only

4 Source of Funds (See Instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

7 Sole Voting Power

0

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON
WITH**

8 Shared Voting Power

3,996,365

9 Sole Dispositive Power

0

10 Shared Dispositive Power

3,996,365

11 Aggregate Amount Beneficially Owned by Each Reporting Person

3,996,365

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)

9.99%

14 Type of Reporting Person

OO (Limited Liability Company)

1 Names of Reporting Persons

TC Group, L.L.C.

2 Check the Appropriate Box if a Member of a Group

(a)
(b)

3 SEC Use Only

4 Source of Funds (See Instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

7 Sole Voting Power

0

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON
WITH**

8 Shared Voting Power

3,996,365

9 Sole Dispositive Power

0

10 Shared Dispositive Power

3,996,365

11 Aggregate Amount Beneficially Owned by Each Reporting Person

3,996,365

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)

9.99%

14 Type of Reporting Person

OO (Limited Liability Company)

1 Names of Reporting Persons

Carlyle Investment Management L.L.C.

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds (See Instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

7 Sole Voting Power

0

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON
WITH**

8 Shared Voting Power

3,996,365

9 Sole Dispositive Power

0

10 Shared Dispositive Power

3,996,365

11 Aggregate Amount Beneficially Owned by Each Reporting Person

3,996,365

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)

9.99%

14 Type of Reporting Person

OO (Limited Liability Company)

1 Names of Reporting Persons

Carlyle Genesis UK LLC

2 Check the Appropriate Box if a Member of a Group

(a)
(b)

3 SEC Use Only

4 Source of Funds (See Instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

7 Sole Voting Power

0

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON
WITH**

8 Shared Voting Power

3,996,365

9 Sole Dispositive Power

0

10 Shared Dispositive Power

3,996,365

11 Aggregate Amount Beneficially Owned by Each Reporting Person

3,996,365

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)

9.99%

14 Type of Reporting Person

OO (Limited Liability Company)

1 Names of Reporting Persons

Abingworth LLP

2 Check the Appropriate Box if a Member of a Group

(a)
(b)

3 SEC Use Only

4 Source of Funds (See Instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization

England and Wales

7 Sole Voting Power

0

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON
WITH**

8 Shared Voting Power

3,996,365

9 Sole Dispositive Power

0

10 Shared Dispositive Power

3,996,365

11 Aggregate Amount Beneficially Owned by Each Reporting Person

3,996,365

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)

9.99%

14 Type of Reporting Person

PN

1 Names of Reporting Persons

Abingworth Bioventures VII LP

2 Check the Appropriate Box if a Member of a Group

(a)
(b)

3 SEC Use Only

4 Source of Funds (See Instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization

England and Wales

7 Sole Voting Power

0

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON
WITH**

8 Shared Voting Power

3,996,365

9 Sole Dispositive Power

0

10 Shared Dispositive Power

3,996,365

11 Aggregate Amount Beneficially Owned by Each Reporting Person

3,996,365

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)

9.99%

14 Type of Reporting Person

PN

Explanatory Note

This Amendment No. 9 to Schedule 13D (“Amendment No. 9”) amends and supplements the Schedule 13D originally filed with the United States Securities and Exchange Commission on December 27, 2018 (as amended to date, the “Schedule 13D”), relating to the shares of common stock, par value \$0.001 per share (the “Common Stock”), of Soleno Therapeutics, Inc., a Delaware corporation (the “Issuer”). Capitalized terms used herein without definition shall have the meanings set forth in the Schedule 13D.

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended and supplemented as follows:

The 10b5-1 Plan

On September 6, 2024, Abingworth Bioventures VII LP entered into a 10b5-1 plan (the “10b-5 Plan”), pursuant to which Abingworth Bioventures VII LP may make periodic sales of up to 4,586,228 shares of Common Stock, which includes 1,728,424 shares of Common Stock underlying warrants. The plan also provides for the sale of the unexercised warrants. The amount and timing of sales pursuant to the 10b5-1 Plan, if any, will be determined based on the terms of the 10b5-1 Plan, market conditions and other factors.

The foregoing description of the 10b5-1 Plan is qualified in its entirety by reference to the full text of the 10b5-1 Plan, which is filed as an exhibit to this Schedule 13D and incorporated by reference herein.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

(a) – (b) The following sets forth, as of the date of this Schedule 13D, the aggregate number of shares of Common Stock and percentage of Common Stock beneficially owned by each of the Reporting Persons, as well as the number of shares of Common Stock as to which each Reporting Person has the sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition of, or shared power to dispose or to direct the disposition of, as of the date hereof, based on 40,003,655 shares of Common Stock, which includes (i) 38,871,594 shares of Common Stock outstanding as of August 2, 2024, as disclosed in the Issuer’s quarterly report on Form 10-Q filed on August 7, 2024, (ii) 22,913 shares of Common Stock underlying stock options exercisable within 60 days as of the date hereof, and (iii) 1,109,148 shares of Common Stock underlying the portion of the Prefunded Warrants that are currently exercisable.

Reporting Person	Amount beneficially owned	Percent of class	Sole power to vote or to direct the vote	Shared power to vote or to direct the vote	Sole power to dispose or to direct the disposition	Shared power to dispose or to direct the disposition
The Carlyle Group Inc.	3,996,365	9.99%	0	3,996,365	0	3,996,365
Carlyle Holdings I GP Inc.	3,996,365	9.99%	0	3,996,365	0	3,996,365
Carlyle Holdings I GP Sub L.L.C.	3,996,365	9.99%	0	3,996,365	0	3,996,365
Carlyle Holdings I L.P.	3,996,365	9.99%	0	3,996,365	0	3,996,365
CG Subsidiary Holdings L.L.C.	3,996,365	9.99%	0	3,996,365	0	3,996,365
TC Group, L.L.C.	3,996,365	9.99%	0	3,996,365	0	3,996,365
Carlyle Investment Management L.L.C.	3,996,365	9.99%	0	3,996,365	0	3,996,365
Carlyle Genesis UK LLC	3,996,365	9.99%	0	3,996,365	0	3,996,365
Abingworth LLP	3,996,365	9.99%	0	3,996,365	0	3,996,365
Abingworth Bioventures VII LP	3,996,365	9.99%	0	3,996,365	0	3,996,365

Includes (i) 2,857,804 shares of Common Stock held of record by Abingworth Bioventures VII LP, (ii) 6,500 shares of Common Stock held of record by Andrew Sinclair for the benefit of Abingworth Bioventures VII LP (iii) 22,913 shares of Common Stock underlying stock options exercisable within 60 days as of the date hereof, and (iv) 1,109,148 shares of Common Stock underlying a portion of the Prefunded Warrants, which are currently exercisable.

The amount of securities disclosed excludes (i) 514,666 shares of Common Stock underlying the March 2022 Warrants, which contain a provision prohibiting exercise to the extent that the holder, together with its affiliates, would beneficially own in excess of 4.99% of the total number of shares of Common Stock then issued and outstanding, and (ii) 104,610 shares of Common Stock underlying a portion of the Prefunded Warrants, which are not currently exercisable due to a provision prohibiting exercise to the extent that the holder, together with its affiliates, would beneficially own in excess of 9.99% of the total number of shares of Common Stock then issued and outstanding.

The Carlyle Group Inc., which is a publicly traded entity listed on Nasdaq, is the sole shareholder of Carlyle Holdings I GP Inc., which is the sole member of Carlyle Holdings I GP Sub L.L.C., which is the general partner of Carlyle Holdings I L.P., which, with respect to the securities reported herein, is the managing member of CG Subsidiary Holdings L.L.C., which is the managing member of TC Group, L.L.C., which is the managing member of Carlyle Investment Management L.L.C., which is the sole member of Carlyle Genesis UK LLC, which is the principal member of Abingworth LLP. Abingworth Bioventures VII LP has delegated to Abingworth LLP all investment and dispositive power over the securities held of record by Abingworth Bioventures VII LP. Accordingly, each of the foregoing entities may be deemed to share beneficial ownership of the securities held of record by Abingworth Bioventures VII LP, but each disclaims beneficial ownership of such securities.

- (c) During the past 60 days, the Reporting Persons have not effected any transactions with respect to the Common Stock.
- (d) None.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is hereby amended and supplemented with the following:

Item 4 above summarizes certain provisions of the 10b5-1 Plan and is incorporated herein by reference. A copy of the 10b5-1 Plan is filed as an exhibit to this Schedule 13D, and is incorporated herein by reference.

Except as set forth herein, none of the Reporting Persons or Related Persons has any contracts, arrangements, understandings or relationships (legal or otherwise) with any person with respect to any securities of the Issuer, including but not limited to any contracts, arrangements, understandings or relationships concerning the transfer or voting of such securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies.

Item 7. Materials to be Filed as Exhibits

Item 7 of the Schedule 13D is hereby amended and supplemented as follows:

Exhibit Number	Description
5	10b5-1 Plan dated September 6, 2024.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: September 10, 2024

The Carlyle Group Inc.

By: /s/ Anne Frederick, attorney-in-fact

Name: John C. Redett

Title: Chief Financial Officer

Carlyle Holdings I GP Inc.

By: /s/ Anne Frederick, attorney-in-fact

Name: John C. Redett

Title: Managing Director and Chief Financial Officer

Carlyle Holdings I GP Sub L.L.C.

By: Carlyle Holdings I GP Inc., its sole member

By: /s/ Anne Frederick, attorney-in-fact

Name: John C. Redett

Title: Managing Director and Chief Financial Officer

Carlyle Holdings I L.P.

By: /s/ Anne Frederick, attorney-in-fact

Name: John C. Redett

Title: Managing Director

CG Subsidiary Holdings L.L.C.

By: /s/ Anne Frederick, attorney-in-fact

Name: John C. Redett

Title: Managing Director

TC Group, L.L.C.

By: /s/ Anne Frederick, attorney-in-fact

Name: John C. Redett

Title: Managing Director

Carlyle Investment Management L.L.C.

By: /s/ Anne Frederick, attorney-in-fact

Name: John C. Redett

Title: Chief Financial Officer

Carlyle Genesis UK LLC

By: Carlyle Investment Management L.L.C., its sole member

By: /s/ Anne Frederick, attorney-in-fact

Name: John C. Redett

Title: Chief Financial Officer

Abingworth LLP

By: /s/ John Heard

Name: John Heard

Title: Authorized Signatory

Abingworth Bioventures VII LP

By: /s/ John Heard

Name: John Heard

Title: Authorized Signatory



RULE 10b5-1 TRANSACTION PLAN

This Rule 10b5-1 Transaction Plan (the "Plan") is entered into as of September 6, 2024, between Abingworth Bioventures VII LP acting by its Manager Abingworth LLP, the undersigned client (the "Client") and BTIG, LLC, a Delaware limited liability company ("Broker").

RECITALS

WHEREAS, the Client wishes to establish a trading plan that satisfies the affirmative defense set forth in Rule 10b5-1(c)(1) ("Rule 10b5-1") under the Securities Exchange Act of 1934, as amended (the "Exchange Act"); and

WHEREAS, Client hereby authorizes Broker to execute transaction(s) on behalf of Client in accordance with this Plan in order to permit the transactions in securities (the "Securities") as designated in Exhibit A, attached hereto.

Capitalized terms used herein but not defined have the meaning given to them in Exhibit A.

AGREEMENT

NOW, THEREFORE, the Client and Broker hereby agree as follows:

I. Transaction Details

A. Client appoints Broker to execute the orders specified in the Plan pursuant to the terms and conditions set forth below under ordinary principles of best execution. Broker hereby accepts such appointment.

B. Broker shall commence transactions in Securities pursuant to the Plan beginning on the Plan Commencement Date, as set forth on Exhibit A.

C. Broker will execute transactions in Securities as set forth in Exhibit A for the account of Client. Unless otherwise specified in Exhibit A, orders filled under the Plan shall be executed on a "Not Held" basis. Not Held orders are market or limit orders that give the trader the right to use his or her discretion in the price and time of filling the order. Broker has the discretion, not obligation, to execute 10b5-1 orders during pre-opening or after hours.

D. The Aggregate Share Number provided on Exhibit A, and the limit prices, if applicable, shall be adjusted automatically on a proportionate basis to take into account any stock split, reverse stock split or stock dividend with respect to the Securities or any change in capitalization with respect to the issuer of the Securities (the "Issuer") that occurs during the term of the Plan. Cash dividends shall have no impact on the limit prices set forth on Exhibit A.

E. Client acknowledges and agrees that Broker may elect not to execute transactions in Securities pursuant to the Plan at any time when:

1. Broker, in its sole discretion, has determined that a market disruption, banking moratorium, outbreak or escalation of hostilities or other crisis or calamity has occurred that could, in Broker's judgment, impact offer, sales or delivery of Securities and Broker has so notified Client promptly in writing (provided that Broker shall resume effecting trades in accordance with the Plan as soon as Broker determines that is reasonably practical to do so and has so notified Client promptly in writing); or
-

2. Broker, in its sole discretion, has determined that it is prohibited from doing so by a legal, regulatory, contractual or other restriction applicable to it or its affiliates or to Client or Client's affiliates and has so notified Client promptly in writing; or

3. Broker has received notice from Client to terminate the Plan in accordance with Section III(C) below.

F. If requested by Broker, Client agrees to deposit in Client's account with Broker or Broker's clearing firm (i) prior to the Plan Commencement Date, all Securities to be sold pursuant to the Plan (or, if an Aggregate Amount is specified in **Exhibit A**, Client's good faith estimate of the Securities to be so sold) and/or (ii) if applicable, prior to the Plan Commencement Date, any cash necessary to make purchases of Securities. Client acknowledges and agrees that any failure to make such a deposit will result in the Plan being terminated.

G. Client hereby authorizes Broker to serve as Client's agent and attorney-in-fact in accordance with the terms of the Plan.

II. **Representations, Warranties and Covenants**

A. As of the date hereof, Client is not in possession of any material¹ non-public information with respect to the Issuer or the Securities. Client represents and warrants that the Plan is being entered into in good faith and is not part of a plan or scheme to evade the prohibitions of Rule 10b5-1.

B. While the Plan is in effect, the Client will at all times act in good faith and will not take any action or omit to take any action intended to evade the prohibitions of Rule 10b5-1.

C. Client agrees not to communicate, directly or indirectly, any material non-public information relating to the Securities or the Issuer to any employee of Broker or its affiliates who is involved, directly or indirectly, in executing the Plan at any time while the Plan is in effect. Client acknowledges that Broker and its affiliates may from time to time possess material non-public information relating to the Securities or the Issuer and are under no obligation to disclose that information to Client.

D. Client's execution of this Plan or any amendment hereto, as the case may be, and the purchases contemplated hereby does not and will not violate or conflict with the Client's certificate of incorporation or by-laws or, if applicable, any similar constituent document, or any law, rule regulation or agreement binding on or applicable to the Client or any of its subsidiaries or any of its or their property or assets.

E. Client acknowledges that Client is solely responsible for making any necessary disclosures and/or complying with any reporting requirements under and otherwise complying with Sections 13 and 16 of the Exchange Act, Rule 144 ("**Rule 144**") and Regulation S-K of the Securities Act of 1933 (the "**Securities Act**") and other applicable laws, rules and regulations. Client acknowledges that neither Broker nor any of its affiliates has advised it with respect to any legal, regulatory, tax, accounting or economic consequences arising from the Plan or any transactions under the Plan. If applicable, Broker agrees to conduct all sales transactions in accordance with the manner of sale requirement of Rule 144 and in no event shall Broker effect any Sale if such sale would exceed the then applicable volume limitations under Rule 144.

¹"Material" information for these purposes is any information to which an investor would reasonably attach importance in reaching a decision to buy, sell or hold securities of the Issuer.

F. While the Plan is in effect, Client agrees not to enter into or alter any corresponding or hedging transaction or position with respect to the Securities covered by the Plan (including, without limitation, with respect to any securities convertible or exchangeable into the Securities) and agrees not to alter (except as provided in Section IV below) or deviate from, or attempt to exercise any influence over how, when or whether transactions are executed pursuant to, the terms of the Plan. Notwithstanding anything to the contrary set forth in this Plan, nothing in this Plan shall prevent Client from engaging in a business combination transaction with the Issuer, which may include but is not limited to a tender or exchange offer, merger, acquisition, reorganization, recapitalization, acquisition of all or substantially all of the assets, or a comparable transaction.

G. While the Plan is in effect, Client shall not (i) enter into a binding contract with respect to the purchase or sale of Securities with another broker, dealer or financial institution (each, a “Financial Institution”), (ii) instruct another Financial Institution to purchase or sell Securities or (iii) adopt a Plan for trading with respect to Securities other than the Plan. In addition, Client represents that no such contract, instruction or plan is currently in effect.

H. Broker shall maintain appropriate policies and procedures designed to ensure that each person with trading authority under the Plan does not possess material non-public information with respect to the Issuer or its Securities. Broker shall terminate or suspend the trading authority under the Plan of any such person promptly upon learning that such person has become aware of material non-public information with respect to the Issuer or its Securities.

I. Client has obtained all necessary and required authorizations, consents and approvals to enter into this Plan and the transactions that are the subject of this Plan.

J. Broker shall promptly notify Client in writing of each transaction executed pursuant to this Plan and shall use its best efforts to provide such notice by 6 p.m. (EST) on the date of execution and, in any event, shall provide such notice no later than 12:00 p.m. (EST) on the following business day.

III. **Amendment, Termination and Suspension**

A. The Plan may be modified or amended only by a writing signed by Client and Broker and any modification or amendment by Client requires:

1. the effective date of the modified or amended plan to be specified; and
2. a certificate signed by the Client certifying that the representations and warranties in this Plan are true and correct at and as of the date of such certificate as if made at and as of such date.

B. Any modification to the Aggregate Share Number, price or timing of the purchase or sale of the Securities under the Plan (or, with respect to any algorithm, computer program or formula, any changes that impact amount, price or timing) will be treated as a termination of the Plan and an adoption of a new trading plan, which new trading plan will only be effective if the Client executes the new trading plan, and the new trading plan provides for similar representations, warranties and covenants as contained herein.

C. The Plan shall terminate on the Plan Termination Date.

D. The Plan may be terminated by Client at any time upon prior written notice sent to Broker by certified mail, courier or by e-mail and confirmed by telephone, as specified in Section 5(D), below. Client agrees that Client shall not terminate the Plan except upon consultation with Client's own legal advisors. Notwithstanding the Plan termination as provided in this paragraph, any transactions that are in process, including transactions that are executed on the date of the termination notice but occur prior to Broker receiving such notice and any transactions that have not fully settled as of such termination notice date shall continue until completion in accordance with the terms of this Plan.

E. The Plan may be terminated upon (i) the commencement of any voluntary or involuntary case or other proceeding against the Client seeking liquidation, reorganization or other relief under any bankruptcy, insolvency or similar law or seeking the appointment of a trustee, receiver or other similar official, or the taking of any corporate action by the Client to authorize or commence any of the foregoing; or (ii) the public announcement of a tender or exchange offer for the Securities or of a merger, acquisition, recapitalization or other similar business combination or transaction as a result of which the Securities would be exchanged for or converted into cash, securities or other property.

F. The Plan shall be suspended or, at Broker's option, terminated, if Broker is prohibited from making transactions pursuant to the Plan by a legal, regulatory, contractual or other restriction applicable to it or its affiliates or to Client or Client's affiliates and Broker so notifies Client promptly in writing.

G. Client acknowledges that terminations or modifications or amendments to this Plan or other similar trading plans may affect Client's ability to rely on Rule 10b5-1.

H. Client agrees and understands that Broker shall execute the Plan in accordance with its terms and shall not be required to suspend, terminate or modify this Plan unless Broker receives notice from the Client in accordance with this Section III.

IV. **Indemnification; Limitation of Liability.**

A. Client agrees to indemnify and hold harmless Broker and its members, officers, employees and affiliates (each, an "Indemnified Person") from and against all claims, losses, damages and liabilities (including, without limitation, any legal or other expenses reasonably incurred in connection with defending or investigating any such action or claim) (collectively, the "Losses") arising out of or relating to the Plan, including, without limitation, (i) any breach by Client of the Plan (including Client's representations and warranties hereunder), (ii) any violation by Client of applicable laws or regulations, including violations by Client of Rule 10b5-1, Rule 14e-3 of the Exchange Act, or any other federal, state or foreign securities laws or regulations prohibiting trading while aware of material nonpublic information, or (iii) any regulatory investigation or inquiry relating to transactions made pursuant to the Plan; excluding, in each case, any Losses arising out of or relating to fraud, willful misconduct, gross negligence or breaches of the Plan by any Indemnified Person. This indemnification shall survive termination of the Plan.

B. Notwithstanding any other provision hereof, Broker shall not be liable to Client for (i) special, indirect, punitive, exemplary or consequential damages, or incidental losses or damages of any kind, even if advised of the possibility of such losses or damages or if such losses or damages could have been reasonably foreseen or (ii) any failure to perform or to cease performance or any delay in performance that results from a cause or circumstance that is beyond its reasonable control, including but not limited to failure of electronic or mechanical equipment, strikes, failure of common carrier or utility systems, severe weather, market disruptions or other causes commonly known as "acts of God".

V. **Miscellaneous**

A. Proceeds from each transaction in Securities effected under the Plan will be delivered to Client’s account less any commission, commission equivalent, mark-up or differential and other expenses of sale to be paid to Broker or any other executing broker or clearing firm involved in the transaction, including, but not limited to execution, margin, funding, exercise and assignment fees related to the sale of securities underlying warrants, provided that any commission hereunder shall be as set forth in **Exhibit A**.

B. Client and Broker acknowledge and agree that the Plan is a “securities contract,” as such term is defined in Section 741(7) of Title 11 of the United States Code (the “Bankruptcy Code”), entitled to all of the protections given such contracts under the Bankruptcy Code.

C. Client acknowledges and agrees that, if applicable, the Plan shall be subject to the terms and conditions of Client’s account agreement with Broker or Broker’s clearing firm (the “account agreement”) and, in the event of any inconsistency, the account agreement shall prevail. Subject to the preceding sentence, the Plan constitutes the entire agreement between Client and Broker with respect to the Plan and supersedes any prior agreements or understandings with regard to the Plan.

D. All notices to Broker under the Plan shall be given to Broker by certified mail, courier or by e-mail, and confirmed by telephone, as provided below:

BTIG, LLC
350 Bush Street, 9th Floor
San Francisco, CA 94104
Attn: Brenna Cummings and Nick Nolan
Telephone: [REDACTED PII]
E-Mail: [REDACTED PII]

With a copy to:

BTIG, LLC
600 Montgomery Street, 6th Floor
San Francisco, CA 94111
Attn: Chief Compliance Officer
Telephone: [REDACTED PII]
E-mail: [REDACTED PII]

All notices to Client under the Plan shall be given to Client by certified mail, courier or by e-mail, and confirmed by telephone, as provided below:

Abingworth LLP
38 Jermyn Street
London SW1Y 6DN
United Kingdom
Attn: General Counsel
Telephone: [REDACTED PII]
Fax: [REDACTED PII]
E-mail: [REDACTED PII]

E. Client’s rights and obligations under the Plan may not be assigned or delegated without the written permission of Broker. Broker’s rights and obligations may not be assigned or delegated without the written permission of Client. The Plan may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. If any provision of the Plan is or becomes inconsistent with any applicable present or future law, rule or regulation, that provision will be deemed modified or, if necessary, rescinded in order to comply with the relevant law, rule or regulation. All other provisions of the Plan will continue and remain in full force and effect.

H. This Plan shall be governed by and construed in accordance with the internal laws of the State of New York and may be modified or amended only by a writing signed by the parties hereto. IN WITNESS WHEREOF, the undersigned have signed this Plan.

Abingworth Bioventures VII LP
acting by its Manager Abingworth LLP

BTIG, LLC

By: /s/ John Heard
Name: John Heard
Title: General Counsel

By: _____
Name: _____
Title: _____
