
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (date of earliest event reported): August 15, 2023

SOLENO THERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36593
(Commission
File No.)

77-0523891
(IRS Employer
Identification Number)

**203 Redwood Shores Pkwy, Suite 500
Redwood City, CA 94065**
(Address of principal executive offices)

(650) 213-8444
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbols	Name of each exchange on which registered
Common Stock, \$0.001 par value	SLNO	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) Election of Directors; Appointment of Committee Members

On August 15, 2023, the Board of Directors (the “Board”) of Soleno Therapeutics, Inc. (the “Company”) increased the authorized number of directors on the Board to seven and appointed Mr. Matthew Pauls to the Board, effective immediately. Mr. Pauls will serve as a Class II director, with a term expiring at the annual meeting of stockholders to be held in 2026.

Mr. Pauls brings more than three decades of experience in the biopharmaceutical industry. He has served as the Chief Executive Officer of Savara Inc. (NASDAQ: SVRA), a biopharmaceutical company focused on rare respiratory diseases, since December 2020, as well as the Chair of its Board of Directors since September 2020. Mr. Pauls has served as a member of Savara’s Board of Directors since April 2017 and as a member of the board of directors of Savara’s predecessor company, Mast Therapeutics, Inc., from October 2015 to April 2017. Previously, Mr. Pauls was the founder of Spartan Biopharma Insights, LLC, where he provided strategic advisement to institutional investors, and company management teams on investment thesis assessment, capitalization strategy, mergers and acquisitions, clinical execution, and commercialization from December 2019 to September 2020. He served on the board of directors of Zyla Life Sciences (previously Egalet Corporation) (OTCQX: ZCOR), a commercial-stage life sciences company with a portfolio of medicines for pain and inflammation, from January 2019 until its merger with Assertio Therapeutics, Inc. in May 2020. From August 2014 to November 2019, Mr. Pauls served as President and Chief Executive Officer of Strongbridge Biopharma plc (NASDAQ: SBBP) (“Strongbridge”), a biopharmaceutical company focused on therapies that target rare diseases that Mr. Pauls lead through an initial public offering. He also served as a member of the board of directors of Strongbridge from September 2015 to November 2019. From April 2013 to August 2014, Mr. Pauls was Chief Commercial Officer of Inmed, Inc. (NASDAQ: INSM), a publicly traded global biopharmaceutical company focused on rare diseases. From 2007 to April 2013, Mr. Pauls worked at Shire Pharmaceuticals, a global specialty biopharmaceutical company, most recently as Senior Vice President, Head of Global Commercial Operations from May 2012 to April 2013. Earlier in his career, from 1997 to 2007, Mr. Pauls held senior positions at Bristol-Myers Squibb in Brand Management and Payor Marketing and at Johnson & Johnson in various U.S. and global commercial roles. Mr. Pauls is also a member of the Board of Directors at Amplo Biotechnology, a private gene therapy company focused on rare neuromuscular disorders. Mr. Pauls holds B.S. and M.B.A. degrees from Central Michigan University and a J.D. from Michigan State University College of Law.

The Board has appointed Mr. Pauls as a director because of his extensive commercialization, strategic planning and operations experience in the biopharmaceutical industry, particularly with therapies for rare diseases.

In connection with the appointment of Mr. Pauls to the Board on August 15, 2023, he was granted a stock option for 15,000 shares of the Company’s common stock. One-forty-eighth (1/48th) of the shares subject to the option vest on September 15, 2023 and each one-month anniversary thereafter, subject to Mr. Pauls continuing as a service provider through each such date. The option award is subject to the terms and conditions of the Company’s Amended and Restated 2014 Equity Incentive Plan and its related grant agreement. As a director, Mr. Pauls will participate in the compensation program applicable to all non-employee directors, which is described under the heading “Non-Employee Director Compensation” in the Company’s Definitive Proxy Statement relating to the Annual Meeting of Stockholders filed with the Securities and Exchange Commission on May 25, 2023.

Mr. Pauls also executed the Company’s standard form of indemnification agreement, a copy of which has been filed as Exhibit 10.1 to the Company’s Registration Statement on Form S-1/A (File No. 333-196635) filed with the Securities and Exchange Commission on June 10, 2014.

There are no arrangements or understandings between Mr. Pauls and any other persons pursuant to which Mr. Pauls was appointed as a director.

On August 16, 2023, the Company issued a press release announcing the appointment of Mr. Pauls. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

ITEM 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by Soleno Therapeutics, Inc. dated August 16, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 16, 2023

SOLENO THERAPEUTICS, INC.

By: /s/ Anish Bhatnagar
Anish Bhatnagar
Chief Executive Officer



Soleno Therapeutics Announces Appointment of Industry Veteran Matthew Pauls,
J.D., M.B.A. to Board of Directors

REDWOOD CITY, Calif., August 16, 2023 – Soleno Therapeutics, Inc. (Soleno) (NASDAQ: SLNO), a clinical-stage biopharmaceutical company developing novel therapeutics for the treatment of rare diseases, today announced the appointment of Matthew Pauls, J.D., M.B.A. to its Board of Directors, effective August 15, 2023. Mr. Pauls is an accomplished industry veteran with extensive executive leadership, strategic and commercial experience.

“Matt is a highly accomplished biopharmaceutical executive, and we are pleased to welcome him to the Board,” said Ernest Mario, Ph.D., Chairman of the Board of Directors of Soleno. “His impressive track record, including in rare diseases, will be invaluable as we advance DCCR, our Prader-Willis syndrome candidate toward planned regulatory filing and potential approval. We look forward to leveraging Matt’s deep strategic, operational and commercial expertise to maximize value for both patients and shareholders.”

Mr. Pauls said, “I am excited to be joining the Soleno Board at this important time for the company. I believe that DCCR has the potential to transform the lives of patients with PWS, and I look forward to working collaboratively with the Board and the management team to best position the company for success as we approach potential approval and commercialization.”

Mr. Pauls brings more than three decades of experience in the biopharmaceutical industry. Since 2020, Mr. Pauls has served as Chair of the Board of Directors and Chief Executive Officer of Savara, Inc., a biopharmaceutical company focused on rare respiratory diseases. He is also a member of the Board of Directors at Amplo Biotechnology, a private gene therapy company focused on rare neuromuscular disorders. From 2014 to 2019, Mr. Pauls was President and Chief Executive Officer and a member of the Board of Directors of Strongbridge Biopharma plc., a publicly traded rare-disease focused biopharmaceutical company that he took public via IPO on the NASDAQ. Prior to 2014, he served as Chief Commercial Officer of Inmed, Inc., where he led both the global Commercial and CMC/Technical Operations teams. Prior to Inmed, Mr. Pauls worked at Shire Pharmaceuticals, most recently as Senior Vice President, Head of Global Commercial Operations, and earlier in his career held senior U.S. and global commercial leadership positions at Bristol-Myers Squibb and Johnson & Johnson. In addition to his Board positions at Savara and Strongbridge, Mr. Pauls has also served as Chair of the Board of Directors of Mast Therapeutics and was a member of the Board of Directors of Zyla Life Sciences. Mr. Pauls holds B.S. and M.B.A. degrees from Central Michigan University and a J.D. from Michigan State University College of Law.

About Soleno Therapeutics, Inc.

Soleno is focused on the development and commercialization of novel therapeutics for the treatment of rare diseases. The company’s lead candidate, DCCR extended-release tablets, a once-daily oral tablet for the treatment of Prader-Willi syndrome (PWS), is currently being evaluated in a Phase 3 clinical development program. For more information, please visit www.solenolife.com.



Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical facts contained in this press release are forward-looking statements, including statements regarding the receipt of top-line data from the randomized withdrawal period, and the timing of any regulatory process or ultimate approvals and determining a path forward for DCCR for the treatment of PWS. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expect,” “plan,” “anticipate,” “could,” “intend,” “target,” “project,” “contemplates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these terms or other similar expressions. These forward-looking statements speak only as of the date of this press release and are subject to a number of risks, uncertainties and assumptions, including the risks and uncertainties associated with market conditions, as well as risks and uncertainties inherent in Soleno’s business, including those described in the company’s prior press releases and in the periodic reports it files with the SEC. The events and circumstances reflected in the company’s forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. Except as required by applicable law, the company does not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

Corporate Contact:

Brian Ritchie
LifeSci Advisors, LLC
212-915-2578