

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person <u>Hirano Patricia C</u>			2. Issuer Name and Ticker or Trading Symbol <u>SOLENO THERAPEUTICS INC [SLNO]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ See Remarks		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>08/26/2022</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>203 REDWOOD SHORES PKWY, STE 500</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	(City)	(State)	(Zip)					
<u>REDWOOD CITY</u>	<u>CA</u>	<u>94065</u>						
(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								9,273 ⁽¹⁾⁽²⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee stock option (right to buy)	\$44.25 ⁽³⁾							(4)	04/19/2027	Common Stock	266 ⁽³⁾	266 ⁽³⁾	D		
Employee stock option (right to buy)	\$24 ⁽⁵⁾							(4)	02/07/2028	Common Stock	6,000 ⁽⁵⁾	6,000 ⁽⁵⁾	D		
Employee stock option (right to buy)	\$25.05 ⁽⁵⁾							(6)	01/24/2029	Common Stock	4,400 ⁽⁵⁾	4,400 ⁽⁵⁾	D		
Employee stock option (right to buy)	\$51.15 ⁽⁵⁾							(7)	05/18/2030	Common Stock	2,333 ⁽⁵⁾	2,333 ⁽⁵⁾	D		
Employee stock option (right to buy)	\$33.6 ⁽⁵⁾							(8)	01/08/2031	Common Stock	21,533 ⁽⁵⁾	21,533 ⁽⁵⁾	D		
Employee stock option (right to buy)	\$5.1 ⁽⁵⁾							(9)	01/28/2032	Common Stock	7,333 ⁽⁵⁾	7,333 ⁽⁵⁾	D		
Employee stock option (right to buy)	\$2.595 ⁽⁵⁾							(10)	07/27/2032	Common Stock	13,333 ⁽⁵⁾	13,333 ⁽⁵⁾	D		
Warrant (right to buy)	\$4.5 ⁽¹¹⁾								03/31/2022	03/31/2027	Common Stock	1,333 ⁽¹¹⁾	1,333 ⁽¹¹⁾	D	

Explanation of Responses:

- The number of shares beneficially owned reflects the 1-for-15 reverse stock split effected August 26, 2022.
- Certain of these securities are restricted stock units ("RSUs"). Each RSU represents a contingent right to receive one share of Class A Common Stock, subject to the applicable vesting schedule and conditions of each RSU.
- The per share exercise price and number of shares subject to the option reflect the 1-for-5 reverse stock split effected October 15, 2017 and the 1-for-15 reverse stock split effected August 26, 2022.
- All of the shares subject to this option are fully vested and exercisable as of the date hereof.
- The per share exercise price and number of shares subject to the option reflect the 1-for-15 reverse stock split effected August 26, 2022.
- One forty-eighth (1/48) of the shares subject to the Option shall vest on the first month anniversary of January 24, 2019 (the "Vesting Commencement Date") and one forty-eighth (1/48) of the total number of

shares subject to the Option shall vest each month thereafter on the same day of the month as the Vesting Commencement Date, such that all of the shares subject to the Option will have vested as of the fourth anniversary of the Vesting Commencement Date, subject to the Reporting Person continuing to be a Service Provider through each such date.

7. One forty-eighth (1/48) of the shares subject to the Option shall vest on the first month anniversary of May 18, 2020 (the "Vesting Commencement Date") and one forty-eighth (1/48) of the total number of shares subject to the Option shall vest each month thereafter on the same day of the month as the Vesting Commencement Date, such that all of the shares subject to the Option will have vested as of the fourth anniversary of the Vesting Commencement Date, subject to the Reporting Person continuing to be a Service Provider through each such date.

8. Twelve and one-half percent (12.5%) of the shares subject to the Option shall vest upon the date following the acceptance by the US FDA of an NDA submission for DCCR, twelve and one-half percent (12.5%) of the shares subject to the Option shall vest upon the submission by the Company to the European Medicines Agency European of an MAA for DCCR, and one forty-eighth (1/48th) of the remaining shares subject to the Option shall vest each month anniversary of January 8, 2021 (the "Vesting Commencement Date") on the same day of the month as the Vesting Commencement Date, subject to the Reporting Person continuing to be a Service Provider through each such date.

9. One forty-eighth (1/48th) of the shares subject to the Option shall vest on the first month anniversary of January 1, 2022 (the "Vesting Commencement Date") and one forty-eighth (1/48th) of the total number of shares subject to the Option shall vest each month thereafter on the same day of the month as the Vesting Commencement Date (and if there is no corresponding day, on the last day of the month), such that all of the shares subject to the Option will have vested as of the fourth anniversary of the Vesting Commencement Date, subject to the Reporting Person continuing to be a Service Provider through each such date.

10. One fourth of the shares subject to the option shall vest on August 1, 2022 and each three-month anniversary thereafter, subject to the Reporting Person continuing to be a Service Provider through each such date.

11. The per share exercise price and number of shares subject to the warrant reflect the 1-for-15 reverse stock split effected August 26, 2022.

Remarks:

Officer title: Vice President, Regulatory Affairs

[/s/ Anish Bhatnagar, Attorney-in-Fact](#) [10/14/2022](#)

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.