

ORACLE INVESTMENT MANAGEMENT INC  
 Form 3  
 December 26, 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 *<br>Â FEINBERG LARRY N<br>(Last) (First) (Middle)<br>200 GREENWICH AVENUE,Â<br>(Street)<br>GREENWICH,Â CTÂ 06830<br>(City) (State) (Zip) | 2. Date of Event Requiring Statement<br>(Month/Day/Year)<br>12/15/2017 | 3. Issuer Name and Ticker or Trading Symbol<br>SOLENO THERAPEUTICS INC [SLNO] | 4. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><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) | 5. If Amendment, Date Original Filed(Month/Day/Year) | 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 |
|---|--|---|--|--|---|

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4)        | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|--|---|--|
| Common Stock, par value \$0.001 per share | 1,628,223  | I   | See footnotes (1) (4)                                    |
| Common Stock, par value \$0.001 per share | 217,096  | I   | See footnotes (2) (4)                                    |
| Common Stock, par value \$0.001 per share | 542,741  | I   | See footnotes (3) (4)                                    |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**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 control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(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<br>(Instr. 5) |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

|                                  | Date Exercisable | Expiration Date | (Instr. 4)<br>Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I)<br>(Instr. 5) |                          |
|----------------------------------|------------------|-----------------|---------------------|----------------------------|------------------------------|---|--------------------------|
| Warrants to acquire Common Stock | Â (5)            | Â (6)           | Common Stock        | 1,672,000                  | \$ 2                         | I   | See Footnotes (4)<br>(7) |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| FEINBERG LARRY N<br>200 GREENWICH AVENUE<br>GREENWICH, CT 06830  | Â             | Â X       | Â       | Â     |
| ORACLE PARTNERS LP<br>C/O ORACLE INVESTMENT MANAGEMENT, INC.<br>200 GREENWICH AVENUE<br>GREENWICH, CT 06830    | Â             | Â X       | Â       | Â     |
| Oracle Associates LLC<br>C/O ORACLE INVESTMENT MANAGEMENT, INC.<br>200 GREENWICH AVENUE<br>GREENWICH, CT 06830 | Â             | Â X       | Â       | Â     |
| ORACLE INVESTMENT MANAGEMENT INC<br>200 GREENWICH AVENUE<br>GREENWICH, CT 06830                                | Â             | Â X       | Â       | Â     |

## Signatures

/s/ Larry N. Feinberg  
Date: 12/26/2017

\*\*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) These securities are owned by Oracle Partners, L.P. ("Partners").
- (2) These securities are owned by Oracle Institutional Partners, L.P. ("Institutional Partners").
- (3) These securities are owned by Oracle Ten Fund Master, L.P. ("Ten Fund").

(4) Larry N. Feinberg serves as the managing member of Oracle Associates, LLC, the general partner of Partners, Institutional Partners and Ten Fund, and accordingly, may be deemed to be the indirect beneficial owner of the shares beneficially owned by Partners, Institutional Partners and Ten Fund. Mr. Feinberg is the sole shareholder, director and president of Oracle Investment Management, Inc., which serves as investment manager to Partners, Institutional Partners and Ten Fund, and accordingly, may be deemed to be the beneficial owner of the shares beneficially owned by Partners, Institutional Partners and Ten Fund. Mr. Feinberg disclaims beneficial ownership of all such shares except to the extent of his pecuniary interest therein.

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- This figure represents warrants for 1,672,000 shares of Common Stock which are currently exercisable. The reporting person also owns warrants for 95,164 shares of Common Stock that are not currently exercisable due to restrictions on exercise that prevent the holder from exercising them to the extent it and its affiliates would beneficially own more than 19.99% of the Common Stock (the "19.99% Limitation").
- (5) The warrants expire on the earlier to occur of (i) December 15, 2020 and (ii) 30 days following the announcement of positive Phase III results for Diazoxide Choline Controlled-Release tablet in Prader-Willi syndrome.
- Partners owns warrants for 1,204,885 shares of Common Stock, Institutional Partners owns warrants for 160,651 shares of Common
- (7) Stock and Ten Fund owns warrants for 401,628 shares of Common Stock. Warrants for 95,164 shares of Common Stock are not currently exercisable due to the 19.99% Limitation.

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### Remarks:

Exhibit List:

Exhibit 99.1 - Joint Filer Information and Signatures

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.