

Capnia, Inc.  
Form 4  
March 10, 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  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
TP MANAGEMENT VII LLC

(Last) (First) (Middle)

100 SHORELINE HWY, SUITE  
282, BLDG B

(Street)

MILL VALLEY, CA 94941

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
Capnia, Inc. [CAPN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/07/2017

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

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

**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	03/07/2017		P		77,752	A	<u>(1)</u> 6,904,925
							I

See  
Footnote  
(2)

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

**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.**

SEC 1474  
(9-02)

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

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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 Bene 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
TP MANAGEMENT VII LLC 100 SHORELINE HWY, SUITE 282, BLDG B MILL VALLEY, CA 94941		X		
TECHNOLOGY PARTNERS FUND VII LP 100 SHORELINE HWY, SUITE 282, BLDG B MILL VALLEY, CA 94941		X		
TECHNOLOGY PARTNERS AFFILIATES VII LP 100 SHORELINE HWY, SUITE 282, BLDG B MILL VALLEY, CA 94941		X		

## Signatures

James Glasheen, as a Managing Member of TP Management VII, LLC	03/09/2017
_____ **Signature of Reporting Person	Date
James Glasheen, as a Managing Member of TP Management VII, LLC, the sole general partner of Technology Partners Fund VII, L.P.	03/09/2017
_____ **Signature of Reporting Person	Date
James Glasheen, as a Managing Member of TP Management VII, LLC, the sole general partner of Technology Partners Affiliates VII, L.P.	03/09/2017
_____ **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).
- The shares were purchased by the reporting person in a private transaction between the reporting person and a former shareholder of
- (1) Essentialis in exchange for cash to be used to satisfy certain withholding obligations of the shareholder, based on the closing price per share of Issuer common stock on March 7, 2017 of \$0.68.
- (2)

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The shares are held directly by Technology Partners Fund VII, L.P. ("Technology Partners VII"). The Reporting Person is the sole general partner of Technology Partners VII, and may be deemed to beneficially own such shares. The Reporting Person holds voting and dispositive power with respect to the securities held by Technology Partners VII. James Glasheen, Sheila Mutter, Roger Quy, Ira Ehrenpreis, and Ted Ardell, and certain other individuals are members of the Reporting Person and disclaim beneficial ownership of the securities held by Technology Partners VII except to the extent of any 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.

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.