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

**SCHEDULE 14A**

**PROXY STATEMENT PURSUANT TO SECTION 14(A)  
OF THE SECURITIES EXCHANGE ACT OF 1934 (Amendment No. )**

Filed by the Registrant   
Filed by a party other than the Registrant   
Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under § 240.14a-12

**SONNET BIOTHERAPEUTICS HOLDINGS, INC.**

(Name of Registrant as Specified In Its Charter)

**(Name(s) of Person(s) Filing Proxy Statement, if other than the Registrant)**

Payment of Filing Fee (Check all boxes that apply):

- No fee required.
  - Fee paid previously with preliminary materials.
  - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.
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PROXY

**SONNET BIOTHERAPEUTICS HOLDINGS, INC.**

100 Overlook Center, Suite 102  
Princeton, New Jersey 08540

**SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS  
FOR THE ANNUAL MEETING OF STOCKHOLDERS, JUNE 2, 2022**

The undersigned hereby appoints Pankaj Mohan, Ph.D. and Jay Cross, and each of them, as proxies with full power of substitution, to represent and to vote as set forth herein all the shares of the common stock of Sonnet BioTherapeutics Holdings, Inc. which the undersigned is entitled to vote at the 2022 Annual Meeting of Stockholders to be held virtually at [www.viewproxy.com/SONN/2022/VM](http://www.viewproxy.com/SONN/2022/VM) and any adjournments or postponements thereof, as designated below. If no designation is made, the proxy, when properly executed, will be voted: (i) "FOR" the election of the director nominees named below in Item 1, (ii) "FOR" Item 2, approval of an amendment to our Certificate of Incorporation, as amended, to effect a reverse stock split of our issued and outstanding shares of Common Stock, at a specific ratio, ranging from two-for-one (2:1) to twenty-for-one (20:1), at any time prior to the one-year anniversary date of the annual meeting, with the exact ratio to be determined by the Board, (iii) "FOR" Item 3, approval of an amendment to our Certificate of Incorporation, as amended, to increase our authorized shares of Common Stock from 125,000,000 to 250,000,000, (iv) "FOR" Item 4, approval, on an advisory basis, of the executive compensation of our named executive officers as described in our proxy statement, (v) "FOR" Item 5, ratification of the appointment of our registered public accounting firm, and (vi) in the discretion of the proxies upon such other matter as may properly come before the Annual Meeting.

(PLEASE VOTE, DATE AND SIGN THIS PROXY ON THE OTHER SIDE AND RETURN PROMPTLY  
IN THE ENCLOSED ENVELOPE.)

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▲ PLEASE DETACH ALONG PERFORATED LINE AND MAIL IN THE ENVELOPE PROVIDED. ▲

Important Notice Regarding the Availability of Proxy Materials for  
the Annual Meeting of Shareholders to be held virtually on JUNE 2, 2022.  
The Proxy Statement and our 2021 Annual Report to  
Shareholders are available at:  
<http://www.viewproxy.com/sonn/2022>.

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PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE

Item 1. TO ELECT FIVE DIRECTORS TO THE BOARD OF DIRECTORS TO HOLD OFFICE FOR THE FOLLOWING YEAR UNTIL THEIR SUCCESSORS HAVE BEEN DULY ELECTED AND QUALIFIED

- FOR the election as a director of the five nominees listed below.  
NOMINEES: Pankaj Mohan, Ph.D., Nallesh Bhatt, Albert Dyrness, Donald Griffith, Raghu Rao
- WITHHOLD AUTHORITY FOR ALL NOMINEES
- WITHHOLD AUTHORITY to vote for the following nominees:

INSTRUCTION: To withhold authority to vote for individual nominees, write their names on the line above.

Item 2. TO APPROVE AN AMENDMENT TO OUR CERTIFICATE OF INCORPORATION, AS AMENDED, TO EFFECT A REVERSE STOCK SPLIT OF OUR ISSUED AND OUTSTANDING SHARES OF COMMON STOCK, AT A SPECIFIC RATIO, RANGING FROM TWO-FOR-ONE (2:1) TO TWENTY-FOR-ONE (20:1), AT ANY TIME PRIOR TO THE ONE-YEAR ANNIVERSARY DATE OF THE ANNUAL MEETING, WITH THE EXACT RATIO TO BE DETERMINED BY THE BOARD

For  Against  Abstain

DO NOT PRINT IN THIS AREA  
(Shareholder Name & Address Data)

CONTROL NUMBER



Item 3. TO APPROVE AN AMENDMENT TO OUR CERTIFICATE OF INCORPORATION, AS AMENDED, TO INCREASE OUR AUTHORIZED SHARES OF COMMON STOCK FROM 125,000,000 TO 250,000,000

For  Against  Abstain

Item 4. TO APPROVE, ON AN ADVISORY BASIS, THE EXECUTIVE COMPENSATION OF THE COMPANY'S NAMED EXECUTIVE OFFICERS AS DESCRIBED IN THIS PROXY STATEMENT

For  Against  Abstain

Item 5. RATIFICATION OF THE APPOINTMENT OF KPMG LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE YEAR ENDING SEPTEMBER 30, 2022

For  Against  Abstain

In his or her discretion, the proxy is authorized to vote upon any other matters which may properly come before the Annual Meeting, or any adjournment or postponement thereof.

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

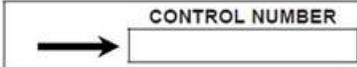
Date: \_\_\_\_\_, 2022

Signature \_\_\_\_\_

Signature (Joint Owners) \_\_\_\_\_

Please date and sign name exactly as it appears hereon. Executors, administrators, trustees, etc. should so indicate when signing. If the stockholder is a corporation, the full corporate name should be inserted and the proxy signed by an officer of the corporation indicating his/her title.

▲ PLEASE DETACH ALONG PERFORATED LINE AND MAIL IN THE ENVELOPE PROVIDED. ▲



### PROXY VOTING INSTRUCTIONS

Please have your 11 digit control number ready when voting by Internet or Telephone

**INTERNET**

**Vote Your Proxy on the Internet:**  
Go to [www.FCRvote.com/SONN](http://www.FCRvote.com/SONN)

Have your proxy card available when you access the above website. Follow the prompts to vote your shares.

**TELEPHONE**

**Vote Your Proxy by Phone:**  
Call 1 (866) 402-3905

Use any touch-tone telephone to vote your proxy. Have your proxy card available when you call. Follow the voting instructions to vote your shares.

**MAIL**

**Vote Your Proxy by Mail:**

Mark, sign, and date your proxy card, then detach it, and return it in the postage-paid envelope provided.