

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

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

Jaguar Health, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

46-2956775
(I.R.S. Employer
Identification No.)

**201 Mission Street, Suite 2375
San Francisco, California 94105**
(Address of principal executive office) (Zip Code)

2014 Stock Incentive Plan
(Full title of the plan)

Lisa A. Conte
Chief Executive Officer and President
Jaguar Health, Inc.
201 Mission Street, Suite 2375
San Francisco, California 94105
(415) 371-8300

(Name and address of agent for service) (Telephone number, including area code, of agent for service)

Copies to:

Donald C. Reinke
Craig P. Tanner
Reed Smith LLP
101 Second Street, Suite 1800
San Francisco, California 94105
(415) 543-8700

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
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 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common stock, \$0.0001 par value per share	4,674,909	\$ 0.43(2)	\$ 2,010,210.87	\$ 260.93

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement also includes an indeterminate number of additional shares that may become issuable under the plan set forth herein by reason of any stock split, stock dividend, recapitalization or other similar transactions as provided in the above-referenced plan.

(2) Estimated in accordance with Rules 457(c) and 457(h) of the Securities Act solely for the purpose of calculating the registration fee on the basis of \$0.43 per share, which is the average of the high and low prices of the Registrant's common stock, as reported on the NASDAQ Capital Market, on April 22, 2020.

EXPLANATORY NOTE

This Registration Statement on Form S-8 is filed by Jaguar Health, Inc. (f/k/a Jaguar Animal Health, Inc.), a Delaware corporation (the “Registrant”), relating to 4,674,909 shares of its common stock, par value \$0.0001 per share (the “Common Stock”), issuable to eligible employees, consultants, and non-employee directors of the Registrant under the Registrant’s 2014 Stock Incentive Plan (the “Plan”), which Common Stock is in addition to (a) the 317 shares of Common Stock registered on the Registrant’s Form S-8 filed on May 18, 2015 (File No. 333-204280), (b) the 1,630 shares of Common Stock registered on the Registrant’s Form S-8 filed on December 23, 2016 (File No. 333-215303), (c) the 6,457 shares of Common Stock registered on the Registrant’s Form S-8 filed on August 14, 2017 (File No. 333-219939), and (d) the 700 shares of Common Stock registered on the Registrant’s Form S-8 filed on May 18, 2018 (File No. 333-225057) (collectively, the “Prior Registration Statements”). All of the share amounts presented herein reflect the 15-to-1 reverse stock split effective June 1, 2018 and the 70-to-1 reverse stock split effective June 7, 2019.

This Registration Statement relates to securities of the same class as that to which the Prior Registration Statements relate, and is submitted in accordance with General Instruction E to Form S-8 regarding Registration of Additional Securities. Pursuant to General Instruction E of Form S-8, the contents of the Prior Registration Statements are incorporated herein by reference and made part of this Registration Statement, except as amended hereby.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The document(s) containing the information specified in Part I of Form S-8 will be sent or given to participants as specified by Securities Act Rule 428(b) (1).

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference

The following documents of Registrant filed with the Securities and Exchange Commission (File No. 001-36714) are incorporated herein by reference:

- (a) [Registrant’s Annual Report on Form 10-K for the year ended December 31, 2019 filed with the SEC on April 3, 2020](#);
- (b) Registrant’s Current Reports on Form 8-K filed on [January 27, 2020](#), [February 27, 2020](#), [February 28, 2020](#), [March 6, 2020](#), [March 23, 2020](#), [March 26, 2020](#), [April 10, 2020](#) and [April 16, 2020](#);
- (c) [Registrant’s definitive proxy statement and definitive additional materials, on Schedule 14A, relating to our Annual Meeting of Stockholders filed on April 13, 2020](#); and
- (d) [The description of Registrant’s common stock contained in Registrant’s Registration Statement on Form 8-A \(Registration No. 001-36714\) filed with the Commission on October 30, 2014 under Section 12\(b\) of the Securities Exchange Act of 1934, as amended \(the “Exchange Act”\), including any amendments or reports filed for the purpose of updating such description.](#)

All documents subsequently filed by Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents; provided, however, that documents or information deemed to have been furnished and not filed in accordance with Commission rules shall not be deemed incorporated by reference into this Registration Statement. Any statement contained herein or in a document, all or a portion of which is incorporated or deemed to be incorporated by reference herein, shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or amended, to constitute a part of this Registration Statement.

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 8. Exhibits.

See Exhibit Index immediately following the Signature Pages.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Francisco, State of California, on this 23rd day of April, 2020.

JAGUAR HEALTH, INC.

By: /s/ Lisa A. Conte

Name: Lisa A. Conte

Title: Chief Executive Officer and President

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitute and appoint Lisa A. Conte and Carol Lizak, and each one of them, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in their name, place, and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Lisa A. Conte</u> Lisa A. Conte	Chief Executive Officer, President, and Director (Principal Executive Officer)	April 23, 2020
<u>/s/ Carol Lizak</u> Carol Lizak	Principal Financial and Accounting Officer	April 23, 2020
<u>/s/ James J. Bochnowski</u> James J. Bochnowski	Chairman of the Board of Directors	April 23, 2020
<u>Jiahao Qiu</u>	Director	April 23, 2020
<u>/s/ Greg J. Divis</u> Greg J. Divis	Director	April 23, 2020
<u>/s/ John Micek III</u> John Micek III	Director	April 23, 2020
<u>/s/ Jonathan B. Siegel</u> Jonathan B. Siegel	Director	April 23, 2020

EXHIBIT INDEX

Exhibit No.	Description
4.1	<u>Specimen Common Stock Certificate of Jaguar Health, Inc. (incorporated by reference to Exhibit 4.1 to the Current Report on Form 8-K filed with the Securities and Exchange Commission on June 1, 2018).</u>
5.1	<u>Opinion of Reed Smith LLP.</u>
23.1	<u>Consent of Mayer Hoffman McCann P.C., independent registered accounting firm.</u>
23.2	<u>Consent of BDO, LLP, independent registered accounting firm.</u>
23.3	<u>Consent of Reed Smith LLP (included in Exhibit 5.1).</u>
24.1	<u>Power of Attorney (included on signature page hereto).</u>
99.1	<u>Jaguar Health, Inc. 2014 Stock Incentive Plan, as amended and restated (incorporated by reference to Exhibit 10.101 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2019 filed with the SEC on April 3, 2020).</u>

April 23, 2020

Jaguar Health, Inc.
201 Mission Street, Suite 2375
San Francisco, California 94105

Ladies and Gentlemen:

We have acted as counsel to Jaguar Health, Inc., a Delaware corporation (the "Company"), in connection with the filing by the Company on the date hereof of a Registration Statement on Form S-8 (the "Registration Statement") with the Securities and Exchange Commission (the "Commission") covering the offer and sale of up to 4,674,909 shares of the Company's common stock, \$0.0001 par value per share (the "Shares"), issuable pursuant to its 2014 Stock Incentive Plan (the "Plan"). This opinion is being furnished at the Company's request in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act of 1933, as amended, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or the prospectus forming a part thereof, other than as to the issue of the Shares.

In rendering the opinion hereinafter expressed, we have made such legal and factual examinations and inquiries, including an examination of originals or copies certified or otherwise identified to our satisfaction as being true reproductions of originals, of all such documents, records, agreements and other instruments, including the Registration Statement, the Plan, the Certificate of Incorporation, as amended, of the Company, the Bylaws of the Company, and corporate minutes of the Company as we have deemed necessary and appropriate for the purpose of this opinion. We have assumed that there are no agreements or understandings between or among the Company and any participants in the Plan that would expand, modify or otherwise affect the terms of the Plan or the respective rights or obligations of any participants thereunder. We have further assumed the genuineness of all signatures, the authenticity of all documents, certificates and records submitted to us as originals, the conformity to original documents, certificates and records of all documents, certificates and records submitted to us as copies, and the truthfulness of all statements of fact contained therein.

Based upon the foregoing, and having regard to legal considerations and other information that we deem relevant, we are of the opinion that, as of the date hereof, when the Shares shall have been duly registered on the books of the transfer agent and registrar therefor in the name or on behalf of the participants, and have been issued by the Company against payment therefor in the circumstances contemplated by the Plan and assuming in each case that the individual issuances, grants or awards under the Plan are duly authorized by all necessary corporate action of the Company and duly issued, granted or awarded and exercised and paid for, for consideration at least equal to the par value thereof, in accordance with the requirements of law and the Plan (and the agreements and awards duly adopted thereunder and in accordance therewith), the issue and sale of the Shares shall have been duly authorized by all necessary corporate action of the Company and, when and to the extent that the Shares are issued in accordance with the foregoing, such Shares will be validly issued, fully paid and non-assessable.

We express no opinion herein as to the laws of any state or jurisdiction other than the General Corporation Law of the State of Delaware.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and the reference to this firm therein. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Reed Smith LLP
Reed Smith LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Jaguar Health, Inc.
San Francisco, California

We consent to the incorporation by reference in this Registration Statement on Form S-8 dated April 23, 2020, of our report dated April 2, 2020, relating to the consolidated financial statements of Jaguar Health, Inc. as of and for the year ended December 31, 2019 (which report includes an explanatory paragraph regarding the Company's ability to continue as a going concern).

/s/ Mayer Hoffman McCann P.C.

San Diego, California
April 23, 2020

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Jaguar Health, Inc.
San Francisco, California

We hereby consent to the incorporation by reference in the Prospectus constituting a part of this Registration Statement of our report dated April 10, 2019, relating to the 2018 consolidated financial statements of Jaguar Health, Inc., appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2019. Our report contains an explanatory paragraph regarding the Company's ability to continue as a going concern.

/s/ BDO USA, LLP
San Jose, California

April 23, 2020
