

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **December 15, 2015**

**JAGUAR ANIMAL HEALTH, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of  
incorporation)

**001-36714**

(Commission File Number)

**46-2956775**

(IRS Employer Identification No.)

**201 Mission Street, Suite 2375**

**San Francisco, California**

(Address of principal executive offices)

**94105**

(Zip Code)

Registrant's telephone number, including area code: **(415) 371-8300**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions ( see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

*(b) Resignation of Chief Financial Officer.*

On December 15, 2015, John A. Kallassy submitted his resignation, effective December 15, 2015, as Chief Financial Officer of Jaguar Animal Health, Inc. (the "Company").

*(c) Appointment of Chief Financial Officer.*

On December 15, 2015, the Company's Board of Directors (the "Board") appointed Karen Wright as the Company's new Chief Financial Officer, effective December 15, 2015. Prior to joining the Company, Ms. Wright, age 60, served as head of finance for Clene Nanomedicine, Inc., beginning in August 2014. From June 2011 to May 2014, Ms. Wright served as vice president of finance and corporate controller at Veracyte, Inc., and from 2006 to 2011, she served as vice president of finance, corporate controller and principal accounting officer of VIA Pharmaceuticals, Inc.

On October 13, 2015, the Company entered into an offer letter (the "Letter") with Ms. Wright, effective November 9, 2015 (the "Start Date"), in an at-will capacity. Under this offer letter, Ms. Wright's annual base salary is \$240,000, she is eligible for an annual target bonus of 25% of her base salary, and she is eligible to participate in the employee benefit plans that the Company offers to its other employees. Subject to approval by the Company's Board of Directors and stockholders, Ms. Wright will be eligible to receive a grant of options to purchase 20,000 shares of the Company's common stock pursuant to the Company's 2014 Equity Incentive Plan (the "Stock Options"). The Stock Options will have an exercise price equal to the fair market value of the Company's common stock on the date upon which the Stock Options are granted. The Stock Options vest as follows: twenty five percent (25%) of the Stock Options upon the last day of the month that is nine months after the Start Date, and then, at the rate of 1/36<sup>th</sup> of the Stock Options each month over a period of twenty

seven (27) months, on the last day of each month. In the event of a change in control, as defined in the Letter, the vesting of all outstanding awards granted to Ms. Wright under the 2014 Equity Incentive Plan will accelerate if Ms. Wright's position is eliminated or Ms. Wright is not offered new employment terms that are substantially the same as the terms of her then-current position with the Company.

The description of the Letter is not complete and is qualified in its entirety by reference to the full text of the Letter, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

A copy of the press release, dated December 16, 2015 announcing Mr. Kallassy's resignation and Ms. Wright's appointment is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

| <b>Exhibit No.</b> | <b>Description</b>   |
|--------------------|--|
| 10.1               | Offer Letter by and between Jaguar Animal Health, Inc. and Karen Wright. |
| 99.1               | Press Release of Jaguar Animal Health, Inc., dated December 16, 2015.    |

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**JAGUAR ANIMAL HEALTH, INC.**

By: /s/ Lisa A. Conte  
Name: Lisa A. Conte  
Title: Chief Executive Officer and President

Date: December 18, 2015



October 11, 2015

Ms. Karen S. Wright

Dear Karen:

Jaguar Animal Health, Inc. ("JAH" or the "Company") is pleased to offer you the senior position in the finance department at JAH, reporting to Lisa Conte, the Company's Chief Executive Officer. Your initial title will be Executive Vice President of Finance, transitioning to Chief Financial Officer at the discretion of and upon election of the Jaguar Board of Directors. We are looking forward to having you become a part of the JAH family. We believe that you will play an instrumental role in guiding the finance department and strategic planning for our growing Company.

We would expect your full-time start date to be no later than Nov. 9, 2015.

Your bi-weekly base salary, if annualized, will be \$240,000 per twelve-month period, paid in arrears in accordance with our regular payroll processing procedures. Because we pay bi-weekly, we have twenty-six (26) pay periods during each calendar year. Thus, you will be paid \$9,231 per pay period, less applicable payroll taxes and other authorized deductions. In addition, you will be reimbursed for pre-approved travel expenses.

If, and when, the Board of Directors of JAH adopts Company-wide bonus awards, you will be eligible, under that Company-wide plan, for an annual target bonus up to twenty-five (25%) of your base salary. Your bonus in any given future bonus period will be determined by a combination of the Company's performance and your meeting certain goals and objectives that you, Lisa Conte, and our Human Resources head, have mutually established for that bonus period. For a bonus or commission to be payable to you for any period, you must still be employed by the Company on the date such bonus or commission is actually paid for such period.

You will be eligible to participate in the Company's benefits package. The benefits package will include a medical plan, a dental plan, a vision plan, long term disability and life insurance. The Company pays the premiums for each employee, and, if you elect, spouse and dependents. The Company also has a nonmatching 401(k) plan in which you would be eligible to participate.

You will be allowed a total of twenty (20) paid time off ("PTO") days per year. You will accrue them at the rate of 2.31 hours per week. Fifteen (15) of the PTO days may be used for either vacation or sick leave, in accordance with the policies to be set forth in the Handbook (defined below), the additional five (5) are paid personal days. You will also be entitled to paid Company holidays, all in accordance with JAH's policies as may be in effect from time to time.

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After your first ninety (90) days of continuous full-time employment with the Company, you will be permitted to use your accrued PTO. You may accrue up to a maximum of one hundred twenty (120) hours (equivalent to 15 PTO days), at which time you shall cease to accrue any additional PTO or personal days until you use some of the accrual, bringing your balance below the maximum.

Subject to approval by the Company's Board of Directors and the stockholders, you will be eligible to receive a grant of options to purchase up to 20,000 shares of the Company's common stock on the Grant Date, as defined below (the "Stock Options"). The Stock Options, when granted, will be granted pursuant to JAH's 2014 Equity Incentive Plan. The Stock Options are intended to be incentive stock options within the meaning of Section 422(A) of the Internal Revenue Code of 1986, as amended.

The Stock Options shall have an exercise price equal to the fair market value of the Company's common stock on the date upon which the Stock Options are granted (the "Grant Date"). You will vest in these stock options as follows: twenty five percent (25%) of the Stock Options upon the last day of the month that is nine months after the Grant Date, and then, at the rate of 1/36th of the Stock Options each month over a period of twenty seven (27) months, on the last day of each month. Assuming you remain in the employ of the Company, you will be fully vested in all these stock options after three years from the Grant Date. Alternatively, based on approval by the Company's Board of Directors, You may be offered an equivalent equity based compensation package that is structured differently than the one described above.

As a condition of your employment, you will be required to execute and be bound by the Company's Employment, Confidential Information, Invention Assignment and Arbitration Agreement, a copy of which is attached as Addendum A and incorporated herein by this reference. The covenants in that agreement will survive any termination of your employment with the Company. The Company will have an employee handbook (the "Handbook"). You agree that, when the Handbook has been approved for use, you will acknowledge receipt, as will all other employees of the Company. We will expect that you will comply with the Company's policies and procedures set forth in the Handbook.

Finally, in accordance with the laws of California, you understand that the Company is an "at-will" employer. The term "at-will" is explained in the Handbook and nothing in this offer letter shall in any way be construed to alter the nature of your "at will" of your employment.

The Company will reimburse you for reasonable expenses associated with travel you undertake for Company business, so long as (i) you use the Company's travel agent or an alternative source for your travel arrangements that is at least as, or more, economical for the Company and (ii) so long as you submit your expenses with original receipts, in accordance with the Company's reimbursement policies and procedures. If the foregoing conditions are satisfied, the Company reimburses coach or economy fares for domestic travel and business class for international travel.

You agree that, while you are employed with Jaguar, you will not accept employment with, consult with, or work with, in any capacity whatsoever (including as a director or advisor), any company or organization that directly competes with the Company without my prior approval, or the approval of my designee, nor engage in any efforts that would detract from your performance at Jaguar. If you have any question or doubt as to whether or not a company with which you would like to work is considered a competitor or if an activity would be considered a meaningful distraction, you will consult with me prior to commencing any such working relationship.

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In the event of a Change in Control (as defined below), and as a result of the Change in Control, your position with the Company is eliminated, or you are not offered new employment terms (including geographical location) that are substantially the same as the terms of your then-current position with the Company, then you will become immediately and fully vested in all of the Stock Options that have been granted to you prior to the date of the Change in Control. The term "Change in Control" means any of the following: (i) any shareholder-approved sale, transfer or other disposition of all or substantially all of the Company's assets in complete liquidation or dissolution of the Company; or (ii) the acquisition, directly or indirectly, by any person or related group of persons (other than the Company or a person that directly or indirectly controls, is controlled by or is under common control with, the Company) of beneficial ownership (within the meaning of Rule 13d-3 of the Securities Exchange Act of 1934, as amended) of securities possessing more than fifty percent (50%) of the total combined voting power of the Company's outstanding securities pursuant to a tender or exchange offer made directly to the Company's shareholders. A transaction shall not constitute a Change in Control if its sole purpose is to change the state of the Company's incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

This letter is to be interpreted and enforced in accordance with the laws of the State of California.

This letter reflects our entire understanding on this subject matter. This letter and the exhibits, schedules and addenda, and the Handbook, will set forth the terms of your employment and supersedes any prior representations or agreements, whether written or oral. This letter may be executed in counterparts. Facsimile signatures or signatures on copies scanned into a PDF file, if identified, legible and complete, will be considered original signatures for purposes of enforcement. Any modification, alteration, or change to this letter shall be made only by a written agreement duly executed by both you and me, or my designee.

Please sign and return this letter to me by October 14<sup>th</sup>, 2015.

Warm regards,

/s/ Lisa A. Conte

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Lisa A. Conte  
Chief Executive Officer

**Agreed to and Accepted by:**

/s/ Karen Wright

\_\_\_\_\_  
Karen Wright  
October 13, 2015

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## Jaguar Animal Health Appoints Karen Wright as Chief Financial Officer

December 16, 2015

SAN FRANCISCO—(BUSINESS WIRE)—Jaguar Animal Health, Inc. (NASDAQ:JAGX) (“Jaguar” or the “Company”), an animal health company focused on developing and commercializing first-in-class gastrointestinal products for companion and production animals, and high-value horses, announced today the appointment of Karen Wright as chief financial officer, effective immediately. John Kallassy, Jaguar’s former CFO, will continue to serve the Company as chief operating officer. Mr. Kallassy will assist with the transition of the CFO role.

Karen Wright brings more than 30 years of financial experience with a number of international biotech companies. Wright was most recently head of finance for Clene Nanomedicine. She also served as vice president of finance and corporate controller at multiple other private and public companies, including Veracyte (NasdaqGM: VCYT) and Intermune, which was acquired by Roche. Early in her career, Wright spent 13 years at Genentech building a strong foundation in the biotech industry.

“We are excited to welcome Karen to the Jaguar team. With more than 30 years of senior executive experience in life science companies, her addition strengthens our leadership team as we look to expand our clinical and commercial activities,” said Lisa Conte, Jaguar’s president and CEO. “Karen has proven herself to be a skilled financial leader by helping multiple companies analyze and streamline their financial operations, develop new strategies, and implement new systems, processes and controls needed to scale-up the businesses.”

“We are very thankful for John’s financial leadership during Jaguar’s IPO and through our first three quarters as a public company. He is an integral member of our executive team,” added Conte.

Karen Wright stated, “I am honored to join such a capable and experienced management team and become part of a company whose products are at the forefront of innovation in the animal health space.”

### About Jaguar Animal Health, Inc.

Jaguar Animal Health, Inc. is an animal health company focused on developing and commercializing first-in-class gastrointestinal products for companion and production animals, and high-value horses. Canalevia™ is Jaguar’s lead prescription drug product candidate for the treatment of various forms of diarrhea in dogs. Canalevia™ is a canine-specific formulation of crofelemer, an active pharmaceutical ingredient isolated and purified from the Croton lechleri tree, which is sustainably harvested. Neonorm™ Calf and Neonorm™ Foal are the Company’s lead non-drug products. Neonorm™ is a standardized botanical extract derived from the Croton lechleri tree. Canalevia™ and Neonorm™ are distinct products that act at the same last step in a physiological pathway generally present in mammals. Jaguar has nine active investigational new animal drug applications, or INADs, filed with the FDA and intends to develop species-specific formulations of Neonorm™ in six additional target species, and formulations of Canalevia™ for cats, horses and dogs.

For more information, please visit [www.jaguaranimalhealth.com](http://www.jaguaranimalhealth.com).

### Forward-Looking Statements

Certain statements in this press release constitute “forward-looking statements.” These include statements regarding the Company’s intention to develop species-specific formulations of Neonorm™ in additional target species, and the Company’s plan to develop formulations of Canalevia™ for cats, horses and dogs. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expect,” “plan,” “aim,” “anticipate,” “could,” “intend,” “target,” “project,” “contemplate,” “believe,” “estimate,” “predict,” “potential” or “continue” or the negative of these terms or other similar expressions. The forward-looking statements in this release are only predictions. Jaguar has based these forward-looking statements largely on its current expectations and projections about future events. These forward-looking statements speak only as of the date of this release and are subject to a number of risks, uncertainties and assumptions, some of which cannot be predicted or quantified and some of which are beyond Jaguar’s control. Except as required by applicable law, Jaguar does not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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### Contacts

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