

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, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
 (Do not check if a 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	6,780,330	\$ 0.50(2)	\$ 3,390,165.00	\$ 392.92

(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 \$0.50 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 August 10, 2017.

This Registration Statement on Form S-8 (the "Registration Statement") registers additional shares of common stock of Jaguar Health, Inc. (f/k/a Jaguar Animal Health, Inc.) (the "Registrant") to be issued pursuant to Registrant's 2014 Stock Incentive Plan (the "Plan"). Registrant initially registered 333,333 shares of its common stock issuable under the Plan pursuant to a Registration Statement on Form S-8 filed with the Securities and Exchange Commission (the "Commission") on May 18, 2015 (File No. 333-204280) (the "Initial S-8"). Registrant registered an additional 1,712,498 shares of its common stock issuable under the Plan pursuant to the Registration Statement on Form S-8 filed with the Commission on December 23, 2016 (File No. 333-215303) (the "2016 S-8," and together with the Initial S-8, the "Prior Registration Statements").

The number of shares of Registrant's common stock available for grant and issuance under the Plan is subject to an annual "evergreen provision" increase on the first day of each fiscal year, for a period of not more than 5 years beginning on January 1st of the year following the year in which the Plan became effective, by (i) 2% of the total number of shares of Registrant's common stock outstanding on the last day of the preceding fiscal year, or (ii) a lesser number determined by Registrant's board of directors (the "Annual Increase"). As of January 1, 2017, the number of shares of Registrant's common stock available for grant and issuance under the Plan increased by 280,142 shares.

In addition, on March 28, 2017, Registrant's board of directors approved, subject to shareholder approval, an amendment to the Plan that increased the number of shares available for issuance under the Plan by 6,500,188 shares (the "Amendment"). Registrant's shareholders approved the Amendment on July 27, 2017.

Pursuant to the Annual Increase and the Amendment, the total number of shares of the Registrant's common stock available for grant and issuance under the Plan increased by 6,780,330 shares. Accordingly, the content of the Prior Registration Statements are incorporated herein by reference pursuant to General Instruction E of Form S-8.

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 (the "Commission") are incorporated herein by reference:

- (a) Registrant's Annual Report on Form 10-K/A for its fiscal year ended December 31, 2016, filed on May 26, 2017 (Commission File No. 001-36714) (including information specifically incorporated by reference into the Registrant's Annual Report on Form 10-K from Registrant's Definitive Proxy Statement on Schedule 14A filed with the Commission on April 17, 2017);
- (b) Registrant's Quarterly Reports on Form 10-Q/A for its fiscal quarter ended March 31, 2017, filed on June 23, 2017 (Commission File No. 001-36714) and , for its fiscal quarter ended June 30, 2017, filed on August 9, 2017 (Commission File No. 001-36714);
- (c) Registrant's Current Reports on Form 8-K, filed with the Commission on January 31, 2017, February 9, 2017, February 24, 2017, March 31, 2017, April 6, 2017, May 2, 2017, May 8, 2017, May 19, 2017, July 3, 2017, July 7, 2017, July 28, 2017, July 31, 2017, August 1, 2017 and August 4, 2017 (Commission File No. 001-36714); and

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- (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.

You may read and copy registration statements, reports, proxy statements and other information filed by Registrant at the public reference room maintained by the Commission at 100 F Street, N.E., Washington, D.C. 20549. You can call the Commission for further information about its public reference room at 1-800-732-0330. Such material is also available at the Commission's website at <http://www.sec.gov>.

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel.

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 14th day of August 2017.

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 Karen Wright, 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)	August 14, 2017
<u>/s/ Karen Wright</u> Karen Wright	Chief Financial Officer and Treasurer (Principal Financial and Accounting Officer)	August 14, 2017
<u>/s/ James J. Bochnowski</u> James J. Bochnowski	Chairman of the Board of Directors	August 14, 2017
<u>/s/ Jiahao Qiu</u> Jiahao Qiu	Director	August 14, 2017
<u>/s/ Zhi Yang, Ph.D.</u> Zhi Yang, Ph.D.	Director	August 14, 2017
<u>/s/ Folkert Kamphius</u> Folkert Kamphius	Director	August 14, 2017
<u>John Micek III</u>	Director	
<u>/s/ Ari Azhir</u> Ari Azhir	Director	August 14, 2017

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
4.1	Third Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to Registrant's Form 8-K filed on August 1, 2017)
4.2	Amended and Restated Bylaws (incorporated by reference to Exhibit 3.2 to Registrant's Form 8-K filed on May 18, 2015)

- 4.3 Specimen Common Stock Certificate of Jaguar Health, Inc. (incorporated by reference to Exhibit 4.1 to Registrant's Registration Statement on Form S-1/A (File No. 333-198383) filed on October 10, 2014)
- 5.1 Opinion of Reed Smith LLP
- 23.1 Consent of BDO USA, LLP, independent registered public accounting firm for Jaguar Health, Inc.
- 23.2 Consent of Macias Gini & O'Connell LLP, independent auditor for Napo Pharmaceuticals, Inc.
- 23.3 Consent of Reed Smith LLP (included in Exhibit 5.1)
- 24.1 Power of Attorney (included on signature page hereto)
- 99.1 Jaguar Health, Inc. 2014 Stock Incentive Plan, as amended and restated (incorporated by reference to Exhibit 10.1 to Registrant's Form 8-K filed on June 20, 2016)

August 14, 2017

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

Ladies and Gentlemen:

We have acted as counsel to Jaguar Health, Inc. (f/k/a Jaguar Animal 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 6,780,300 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 Third Amended and Restated Certificate of Incorporation of the Company, the Amended and Restated 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



Tel: 415-397-7900
Fax: 415-397-2161
www.bdo.com

One Bush Street
Suite 1800
San Francisco, CA 94104

Consent of Independent Registered Public Accounting Firm

Jaguar Health, Inc.
San Francisco, California

We hereby consent to the incorporation by reference in this Registration Statement Form S-8 of our report dated February 15, 2017, relating to the financial statements of Jaguar Health, Inc. (formally known as Jaguar Animal Health, Inc.) appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2016. Our report contains an explanatory paragraph regarding the Company's ability to continue as a going concern.

BDO USA, LLP

BDO USA, LLP
San Francisco, California

August 11, 2017

BDO USA, LLP, a Delaware limited liability partnership, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

Napo Pharmaceuticals, Inc.
San Francisco, California

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 24, 2017, except for Note 15-Additional Subsequent Events, the first and second paragraphs as to which the date is March 31, 2017, the third paragraph as to which the date is June 27, 2017 and the fourth paragraph as to which the date is July 31, 2017 (the report contains an explanatory paragraph regarding Napo Pharmaceuticals, Inc. ability to continue as a going concern) relating to the consolidated financial statements of Napo Pharmaceuticals, Inc. appearing in the Form 8-K/A of Jaguar Health, Inc. filed on August 4, 2017.

/s/ Macias Gini & O'Connell LLP
San Francisco, California

August 11, 2017
