

**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): **June 18, 2018**

JAGUAR 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 13(a) of the Exchange Act.

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

(d) Election of New Director

As previously reported in a Form 8-K filed on June 18, 2018, the Board of Directors (the "Board") of Jaguar Health, Inc. (the "Company"), by resolution contemplated in the Company's bylaws, increased the size of the Board from six to eight directors. In connection therewith, and to fill one of the two newly created vacancies, on June 18, 2018, the Board approved the appointment of Mr. David MacNaughtan, age 51, to serve as a Class III director of the Company until the 2021 annual meeting of stockholders or until his successor is elected and qualified. Pursuant to its director election rights as the holder of the Company's Series A Convertible Participating Preferred Stock, \$0.0001 par value per share, Sagard Capital Partners, L.P. selected Mr. David MacNaughtan as one of its two director designees in accordance with the terms of the Company's Certificate of Designation of Series A Convertible Participating Preferred Stock.

Mr. MacNaughtan has served as senior principal of CPPIB Credit Investments Inc., a wholly-owned subsidiary of the Canada Pension Plan Investment Board, since 2010, where he leads the intellectual property investment strategy with a focus on the acquisition and securitization of pharmaceutical royalty streams. Prior to this, he was co-head of the royalty monetization fund at DRI Capital (formerly Drug Royalty Corp.). From 1999 to 2002, he was Vice President of Business Development at Paladin Labs Inc. (“Paladin”), a specialty pharmaceutical company, where he led a team responsible for acquiring and licensing products for the Canadian market. He joined Paladin from Royal Bank Capital Corp., the venture capital subsidiary of RBC, where he was an investment manager. Mr. MacNaughtan began his career in the biopharmaceutical industry at Hemosol Inc. as a process development engineer. David earned a B.Sc. and M.Sc. in Applied Science from Queen’s University in Ontario, and an MBA from the University of Toronto. Mr. MacNaughtan’s extensive experience in specialty finance and the pharmaceutical industry led the Board to conclude that he is qualified to serve as a director of the Company.

On June 20, 2018, the Company issued a press release with respect to the foregoing, a copy of which is filed as Exhibit 99.1 hereto.

Item 8.01 Other Events.

As previously reported in a Form 8-K filed on May 19, 2017, the Company received a letter from the Listing Qualifications Staff (the “Staff”) of The Nasdaq Stock Market notifying the Company that the bid price for the Company’s common stock for the last 30 consecutive business days had closed below the minimum \$1.00 per share required for continued listing under Nasdaq Listing Rule 5550(a)(2). As previously reported in a Form 8-K filed on May 18, 2018, the Company did not regain compliance and received a letter from Nasdaq stating that the Company’s securities were subject to delisting from Nasdaq unless the Company timely requested a hearing before the Nasdaq Hearings Panel (the “Panel”). The Company timely requested a hearing before the Panel, which stayed the delisting pending the Panel’s decision.

On June 18, 2018, the Company received a letter from the Nasdaq Office of General Counsel notifying the Company that the minimum stockholders’ equity deficiency had been cured and that the Company was in compliance with all applicable listing standards. Accordingly, the hearing was considered moot and cancelled, and Nasdaq has determined to continue the listing of the Company’s securities on The Nasdaq Stock Market.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release, dated June 20, 2018.

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 HEALTH, INC.

Date: June 20, 2018

By: /s/ Karen S. Wright
Name: Karen S. Wright
Title: Chief Financial Officer

Jaguar Health Appoints Pharmaceutical Industry Veteran David MacNaughtan to Board of Directors

Separately, Jaguar has received notification that the Company is now in compliance with Nasdaq's listing standards

San Francisco, CA (June 20, 2018): Jaguar Health, Inc. (NASDAQ: JAGX) ("Jaguar" or the "Company"), a commercial stage natural-products pharmaceutical company focused on developing novel, sustainably derived gastrointestinal products on a global basis, announced today that it has appointed David MacNaughtan, an executive with more than 25 years of biopharmaceutical industry experience with roles spanning financing, venture capital, royalty investing, business development, and process development, to the Company's board of directors.

Most recently, Mr. MacNaughtan led the intellectual property investing strategy at CPPIB Credit Investments Inc., a wholly-owned subsidiary of the Canada Pension Plan Investment Board, for eight years, focused on the acquisition and securitization of pharmaceutical royalty streams. Prior to this, he was co-head of the royalty monetization fund at DRI Capital (formerly Drug Royalty Corp.). From 1999 to 2002, he was Vice President of Business Development at Paladin Labs, a specialty pharmaceutical company, where he led a team responsible for acquiring and licensing products for the Canadian market. He joined Paladin from Royal Bank Capital Corp., the venture capital subsidiary of RBC, where he was an investment manager. Mr. MacNaughtan began his career in the biopharmaceutical industry at Hemosol Inc. as a process development engineer. David earned a B.Sc. and M.Sc. in Applied Science from Queen's University in Ontario, and an MBA from the University of Toronto.

"We are thrilled to have an industry veteran of David's stature join Jaguar's board," commented Lisa Conte, Jaguar's president and CEO. "We expect David's expertise in finding and structuring alternative non-dilutive financing opportunities for revenue-generating, commercial-stage companies to play a key role as we continue to focus on Jaguar's development pipeline and commercial growth. Additionally, his background as an executive in the specialty pharmaceutical space further complements the breadth and depth of experience of our board."

"I believe strongly in Jaguar's mission to continue driving the commercial growth of Mytesi[®], the Company's FDA-approved drug indicated for the symptomatic relief of noninfectious diarrhea in adults with HIV/AIDS on antiretroviral therapy, and to develop and commercialize a broad-based suite of Mytesi follow-on indications for patient populations in need around the world," Mr. MacNaughtan stated. "I look forward to contributing to the growth and expansion of this innovative company in the years to come."

Compliance with Nasdaq's Listing Standards

On June 18, 2018, Jaguar received notification from Nasdaq indicating that the Bid Price deficiency of Jaguar's common stock has been cured, and that the Company is now in compliance with all applicable listing standards. Resultingly, the Company's common stock will continue to be listed and traded on The Nasdaq Stock Market.

About Jaguar Health, Inc.

Jaguar Health, Inc. is a commercial stage natural-products pharmaceuticals company focused on developing novel, sustainably derived gastrointestinal products on a global basis. Our wholly-owned subsidiary, Napo Pharmaceuticals, Inc., focuses on developing and commercializing proprietary human gastrointestinal pharmaceuticals for the global marketplace from plants used traditionally in rainforest areas. Our Mytesi (crofelemer) product is approved by the U.S. FDA for the symptomatic relief of noninfectious diarrhea in adults with HIV/AIDS on antiretroviral therapy.

For more information about Jaguar, please visit jaguar.health. For more information about Napo, visit napopharma.com.

About Mytesi[®]

Mytesi (crofelemer) is an antidiarrheal indicated for the symptomatic relief of noninfectious diarrhea in adult patients with HIV/AIDS on antiretroviral therapy (ART). Mytesi is not indicated for the treatment of infectious diarrhea. Rule out infectious etiologies of diarrhea before starting Mytesi. If infectious etiologies are not considered, there is a risk that patients with infectious etiologies will not receive the appropriate therapy and their disease may worsen. In clinical studies, the most common adverse reactions occurring at a rate greater than placebo were upper respiratory tract infection (5.7%), bronchitis (3.9%), cough (3.5%), flatulence (3.1%), and increased bilirubin (3.1%).

See full Prescribing Information at Mytesi.com. Crofelemer, the active ingredient in Mytesi, is a botanical (plant-based) drug extracted and purified from the red bark sap of the medicinal *Croton lechleri* tree in the Amazon rainforest. Napo has established a sustainable harvesting program for crofelemer to ensure a high degree of quality and ecological integrity.

Forward-Looking Statements

Certain statements in this press release constitute "forward-looking statements." These include statements regarding the expectation that Mr. MacNaughtan's expertise in finding and structuring alternative non-dilutive financing opportunities for revenue-generating, commercial-stage companies will play a key role as Jaguar continues to focus on the Company's development pipeline and commercial growth, and the expectation that Mr. MacNaughtan will contribute to the growth and expansion of Jaguar in the years to come. 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.

Source: Jaguar Health, Inc.

Contact:
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