

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. 1)\***

JAGUAR HEALTH, INC.

(Name of Issuer)

Common Stock, \$0.0001 par value per share

(Title of Class of Securities)

47010C409

(CUSIP Number)

December 31, 2019

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	Ionic Ventures LLC
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)
	(a) <input type="checkbox"/>
	(b) <input checked="" type="checkbox"/>
3.	SEC USE ONLY
4.	CITIZENSHIP OR PLACE OF ORGANIZATION
	U.S. Virgin Islands
5.	SOLE VOTING POWER
	0
NUMBER OF SHARES	6. SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH	1,500,703 (1)
REPORTING PERSON WITH	7. SOLE DISPOSITIVE POWER
	0
	8. SHARED DISPOSITIVE POWER
	1,500,703 (1)
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	1,500,703 (1)
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/>
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
	9.99%
12.	TYPE OF REPORTING PERSON (see instructions)
	OO

(1) As more fully described in Item 4, the number of shares beneficially owned includes 710,615 shares of Common Stock to be issued upon the conversion or exercise, as applicable, of shares of Series 2 Warrants or Series B Preferred Stock held by the Reporting Persons, which reflects the Blockers (as defined below).

1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	Brendan O'Neil
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3.	SEC USE ONLY
4.	CITIZENSHIP OR PLACE OF ORGANIZATION  United States
	5. SOLE VOTING POWER  0
NUMBER OF SHARES	6. SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	1,500,703 (1) 7. SOLE DISPOSITIVE POWER
	0 8. SHARED DISPOSITIVE POWER
	1,500,703 (1)
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  1,500,703 (1)
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/>
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  9.99%
12.	TYPE OF REPORTING PERSON (see instructions)  IN

(1) As more fully described in Item 4, the number of shares beneficially owned includes 710,615 shares of Common Stock to be issued upon the conversion or exercise, as applicable, of shares of Series 2 Warrants or Series B Preferred Stock held by the Reporting Persons, which reflects the Blockers.

1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	Keith Coulston
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)
	(a) <input type="checkbox"/>
	(b) <input checked="" type="checkbox"/>
3.	SEC USE ONLY
4.	CITIZENSHIP OR PLACE OF ORGANIZATION
	United States
	5. SOLE VOTING POWER
	0
NUMBER OF SHARES	6. SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	1,500,703 (1)
	7. SOLE DISPOSITIVE POWER
	0
	8. SHARED DISPOSITIVE POWER
	1,500,703 (1)
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	1,500,703 (1)
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/>
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
	9.99%
12.	TYPE OF REPORTING PERSON (see instructions)
	IN

(1) As more fully described in Item 4, the number of shares beneficially owned includes 710,615 shares of Common Stock to be issued upon the conversion or exercise, as applicable, of shares of Series 2 Warrants or Series B Preferred Stock held by the Reporting Persons, which reflects the Blockers.

**Item 1(a). Name of Issuer:**

Jaguar Health, Inc., a Delaware corporation (the "Issuer")

**Item 1(b). Address of Issuer's Principal Executive Offices:**

The Issuer's principal executive offices are located at 201 Mission Street, Suite 2375, San Francisco, California 94105.

**Item 2(a). Names of Persons Filing:**

This statement is filed by:

- (i) Ionic Ventures LLC, a U.S. Virgin Islands limited liability company ("Ionic");
- (ii) Brendan O'Neil ("Mr. O'Neil"); and
- (iii) Keith Coulston ("Mr. Coulston").

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

The Reporting Persons have entered into a Joint Filing Agreement, a copy of which is filed with this Schedule 13G as Exhibit 1, pursuant to which they have agreed to file this Schedule 13G jointly in accordance with the provisions of Rule 13d-1(k) of the Act.

The filing of this statement should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of the securities reported herein.

**Item 2(b). Address of Principal Business Office or, if none, Residence:**

The principal business address of each of the Reporting Persons is 5328 Yacht Haven Grande, Box#15/Suite C201, St. Thomas, VI 00802.

**Item 2(c). Citizenship:**

Ionic is a limited liability company organized under the laws of the U.S. Virgin Islands. Each of Mr. O'Neil and Mr. Coulston is a citizen of the United States.

**Item 2(d). Title of Class of Securities:**

The title of the class of securities to which this statement relates is the common stock of the Issuer, \$0.0001 par value per share (the "Common Stock").

**Item 2(e). CUSIP Number:**

47010C409

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**Item 3. If This Statement is Filed Pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), Check Whether the Person Filing is a:**

Not applicable.

**Item 4. Ownership.**

The information required by this item with respect to each Reporting Person is set forth in Rows 5 through 9 and 11 of the cover page to this Schedule 13G and is incorporated herein by reference for each such Reporting Person. The ownership percentages reported are based on (i) 14,311,443 shares of Common Stock issued and outstanding as of December 31, 2019, as reported in the Issuer's Registration Statement on Form S-1, filed with the U.S. Securities and Exchange Commission on January 22, 2020, (ii) 1,250,000 shares of Common Stock that are issuable upon exercise of Series 2 warrants (the "Series 2 Warrants") that are held by the Reporting Persons, subject to a blocker (the "Series 2 Warrants Blocker"), and (iii) 985,500 shares of Common Stock issuable upon the conversion of shares of Series B Convertible Preferred Stock (the "Series B Preferred Stock"), subject to a blocker (the "Series B Preferred Blocker") and with the Series 2 Warrants Blocker, the "Blockers").

As of December 31, 2019, the Reporting Persons hold (a) 790,088 shares of Common Stock, (b) 985,500 shares of Common Stock issuable upon conversion of the Series B Preferred Stock, and (c) 1,250,000 shares of Common Stock issuable upon full exercise of the Series 2 Warrants. Due to the Blockers, the Reporting Persons are prohibited from (a) converting shares of Series B Preferred Stock into shares of Common Stock to the extent that the holder, together with its affiliates and any persons acting as a group together with such holder or any of such holder's affiliates, would beneficially own more than 9.99% of the total number of shares of Common Stock then issued and outstanding immediately after giving effect to the conversion, and (b) exercising Series 2 Warrants into shares of Common Stock to the extent that the holder, together with its affiliates and any persons acting as a group together with such holder or any of such holder's affiliates, would beneficially own more than 9.99% of the total number of shares of Common Stock then issued and outstanding immediately after giving effect to the exercise. As a result of the Blockers, beneficial ownership of the Reporting Persons is capped at 9.99% of the outstanding shares of Common Stock of the Issuer.

As of December 31, 2019, Ionic is the beneficial owner of 1,500,703 shares of Common Stock (the "Shares"). Ionic has the power to dispose of and the power to vote the Shares beneficially owned by it, which power may be exercised by its managers, Mr. O'Neil and Mr. Coulston. Mr. O'Neil and Mr. Coulston, as managers of Ionic, have shared power to vote and/or dispose of the Shares beneficially owned by Ionic. Neither Mr. O'Neil nor Mr. Coulston directly owns any shares of Common Stock of the Issuer. By reason of the provisions of Rule 13d-3 of the Act, each of Mr. O'Neil and Mr. Coulston may be deemed to beneficially own the Shares beneficially owned by Ionic.

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable.

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**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.**

Not applicable.

**Item 8. Identification and Classification of Members of the Group.**

Not applicable.

**Item 9. Notice of Dissolution of Group.**

Not applicable.

**Item 10. Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 11, 2020

IONIC VENTURES, LLC

/s/ Keith Coulston

Name: Keith Coulston

Title: Partner

/s/ Brendan O'Neil

Brendan O'Neil

/s/ Keith Coulston

Keith Coulston

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**EXHIBIT 1****JOINT FILING AGREEMENT  
PURSUANT TO RULE 13d-1(k)**

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate. The undersigned hereby further agree that this Joint Filing Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, but all of which counterparts shall together constitute one and the same instrument.

Date: February 11, 2020

IONIC VENTURES, LLC

/s/ Keith Coulston

Name: Keith Coulston

Title: Partner

/s/ Brendan O'Neil

Brendan O'Neil

/s/ Keith Coulston

Keith Coulston