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

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**FORM 8-K**

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

Date of Report (Date of earliest event reported): **January 20, 2023**

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**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.)

**200 Pine Street, Suite 400**  
**San Francisco, California**  
(Address of principal executive offices)

**94104**  
(Zip Code)

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

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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.

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, Par Value \$0.0001 Per Share	JAGX	The Nasdaq Capital Market

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**Item 3.03 Material Modification to Rights of Security Holders.**

To the extent required by Item 3.03 of Form 8-K, the information regarding the Reverse Stock Split (as defined below) contained in Item 5.03 of this Current Report on Form 8-K is incorporated by reference herein.

**Item 5.03 Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

At the special meeting of stockholders of Jaguar Health, Inc. (the “Company”) held on January 20, 2023 (the “Special Meeting”), the Company’s stockholders approved an amendment (the “Seventh Amendment”) to the Company’s Third Amended and Restated Certificate of Incorporation, as amended (the “COI”), to effect a reverse stock split of the Company’s voting common stock (“Common Stock”) at a ratio of not less than one-for-three and not greater than one-for-seventy five, with the exact ratio within that range to be determined in the discretion of the Company’s board of directors (the “Board”) on or before January 20, 2024.

Pursuant to such authority granted by the Company’s stockholders, the Board approved a one-for-seventy five reverse stock split (the “Reverse Stock Split”) of the Common Stock and the filing of the Seventh Amendment to effectuate the Reverse Stock Split. On January 20, 2023, the Company filed the Seventh Amendment with the Secretary of State of the State of Delaware, and the Reverse Stock Split will become effective in accordance with the terms of the Seventh Amendment at 12:01 am Eastern Time on January 23, 2023 (the “Effective Time”). When the Reverse Stock Split becomes effective, every seventy-five (75) shares of the Company’s issued and outstanding Common Stock immediately prior to the Effective Time shall automatically be reclassified into one (1) share of Common Stock, without any change in the par value per share. The Reverse Stock Split reduces the number of shares of Common Stock issuable upon the conversion of the Company’s outstanding non-voting common stock and the exercise or vesting of its outstanding stock options and warrants in proportion to the ratio of the Reverse Stock Split and causes a proportionate increase in the conversion and exercise prices of such non-voting common stock, stock options and warrants. In addition, the number of shares reserved for issuance under the Company’s equity compensation plans immediately prior to the Effective Time will be reduced proportionately. The Reverse Stock Split did not change the total number of authorized shares of Common Stock or preferred stock.

No fractional shares will be issued as a result of the Reverse Stock Split. Stockholders who otherwise would be entitled to receive a fractional share in connection with the Reverse Stock Split will receive a cash payment in lieu thereof.

American Stock Transfer and Trust Company, LLC is acting as exchange agent for the Reverse Stock Split and will correspond stockholders of record regarding the Reverse Stock Split. Stockholders who hold their shares in book-entry form or in “street name” (through a broker, bank or other holder of record) are not required to take any action.

Commencing on January 23, 2023, trading of the Company’s Common Stock will continue on The Nasdaq Capital Market on a Reverse Stock Split-adjusted basis. The new CUSIP number for the Company’s Common Stock following the Reverse Stock Split is 47010C706.

The foregoing description of the Seventh Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Seventh Amendment, which is filed as Exhibit 3.1 to this report and incorporated by reference herein.

**Item 5.07 Submission of Matters to a Vote of Security Holders.**

The Company held its Special Meeting of Stockholders of the Company (“Special Meeting”) on January 20, 2023. Three proposals were submitted to and approved by the Company’s stockholders, each of which is described in the Company’s definitive proxy statement for the Special Meeting (the “Proxy Statement”), filed with the Securities and Exchange Commission on November 28, 2022. At the Special Meeting, a total of 81,476,933 shares of Common Stock, out of a total of 151,225,150 shares of Common Stock issued and outstanding and entitled to vote, and a total of 10 shares of the Company’s Series F Preferred Stock, par value \$0.0001 per share (the “Preferred Stock”), representing all of the issued and outstanding shares of Preferred Stock entitled to vote at the Special Meeting, each as of November 22, 2022, the record date for the Special Meeting, were represented in person or by proxy at the Special Meeting. As described in the Proxy Statement, each share of Preferred Stock entitled the holder of record thereof to 6,000,000,000 votes on Proposal 1 at the Special Meeting; provided, that, any votes cast by holders of the Preferred Stock are required to be voted in the same proportion as shares of Common Stock are voted on such proposal.

The final results for the votes regarding each proposal are set forth below.

1. Proposal to approve an amendment to the Company's Third Amended and Restated Certificate of Incorporation, as amended, to effect a reverse stock split of the Company's issued and outstanding voting common stock, par value \$0.0001 per share, at a ratio of not less than 1-for-3 and not greater than 1-for-75, with the exact ratio, if approved and effected at all, to be set within that range at the discretion of the Company's board of directors and publicly announced by the Company on or before January 22, 2024 without further approval or authorization of the Company's stockholders, was approved by the stockholders by the following vote:

<b>For</b>	<b>Against</b>	<b>Abstained</b>	<b>Broker Non-Votes</b>
51,789,833,999	8,053,911,756	237,731,178	0

2. Proposal to approve, pursuant to Nasdaq Marketplace Rule 5635(d), the issuance of Company's common stock equal to 20% or more the Common Stock outstanding before the issuance in one or more non-public capital raising transaction, was approved by the stockholders by the following vote:

<b>For</b>	<b>Against</b>	<b>Abstained</b>	<b>Broker Non-Votes</b>
51,998,893	8,409,585	958,116	20,110,339

3. Proposal to approve one or more adjournments of the Special Meeting, if necessary, to solicit additional proxies in the event that there are not sufficient votes at the time of the Special Meeting to approve Proposals 1 and 2, was approved by the stockholders by the following vote :

<b>For</b>	<b>Against</b>	<b>Abstained</b>	<b>Broker Non-Votes</b>
71,451,220	8,917,441	1,108,272	0

#### **Item 7.01. Regulation FD Disclosure.**

On January 20, 2023, the Company issued a press release announcing the results of the Special Meeting and the effectuation of the Reverse Stock Split, a copy of which is furnished as Exhibit 99.1.

The information in Exhibit 99.1 attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, or incorporated by reference into any of the Company's filings under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in any such filing.

#### **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">3.1</a>	<a href="#">Certificate of Seventh Amendment of the Third Amended and Restated Certificate of Incorporation of Jaguar Health, Inc.</a>
<a href="#">99.1</a>	<a href="#">Press Release Announcing Results of the 2023 Special Meeting of Stockholders of the Company, dated January 20, 2023.</a>
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

**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.**

By: /s/ Lisa A. Conte

Name: Lisa A. Conte

Title: Chief Executive Officer & President

Date: January 23, 2023

**CERTIFICATE OF SEVENTH AMENDMENT TO THE  
THIRD AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF JAGUAR HEALTH, INC.**

Jaguar Health, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), hereby certifies that:

1. The name of the Corporation is Jaguar Health, Inc. The date of filing of the Corporation's original Certificate of Incorporation with the Secretary of State of the State of Delaware (the "the Delaware Secretary of State") was June 6, 2013, under the name Jaguar Animal Health, Inc.
2. This Certificate of Seventh Amendment to the Third Amended and Restated Certificate of Incorporation was duly authorized and adopted by the Corporation's Board of Directors and stockholders in accordance with Section 242 of the General Corporation Law of the State of Delaware and amends the provisions of the Company's Third Amended and Restated Certificate of Incorporation.
3. The amendment to the existing Third Amended and Restated Certificate of Incorporation being effected hereby is as follows:
  - a. Add the following paragraph at the end of Section IV.A. as a new Section IV.A.9:

"9. Fourth Reverse Stock Split. Upon this Amendment to the Third Restated Certificate becoming effective pursuant to the DGCL (the "Seventh Amendment Effective Time"), each three (3) to seventy-five (75) shares of Common Stock issued and outstanding immediately prior to the Seventh Amendment Effective Time shall automatically be reclassified and combined into one (1) validly issued, fully paid and non-assessable share of Common Stock, the exact ratio within the foregoing range to be determined by the Board of Directors prior to the Seventh Amendment Effective Time and publicly announced by the Corporation, without any further action by the Corporation or the holder thereof (the "Fourth Reverse Stock Split"). No fractional shares shall be issued in connection with the Fourth Reverse Stock Split. Stockholders who otherwise would be entitled to receive fractional shares of Common Stock shall be entitled to receive cash (without interest or deduction) from the Corporation's transfer agent in lieu of such fractional share interests upon the submission of a transmission letter by a stockholder holding the shares in book-entry form and, where shares are held in certificated form, upon the surrender of the stockholder's Old Certificates (as defined below), in an amount equal to the product obtained by multiplying (a) the closing price per share of the Common Stock as reported on the Nasdaq Capital Market as of the date of the Seventh Amendment Effective Time, by (b) the fraction of one share owned by the stockholder. Each certificate that immediately prior to the Seventh Amendment Effective Time represented shares of Common Stock ("Old Certificates"), shall thereafter represent that number of shares of Common Stock into which the shares of Common Stock represented by the Old Certificate shall have been combined, subject to the elimination of fractional share interests as described above."
4. This Certificate of Seventh Amendment to the Third Amended and Restated Certificate of Incorporation shall be effective at 12:01 a.m., Eastern Time, on January 23, 2023.

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IN WITNESS WHEREOF, Jaguar Health, Inc. has caused this Certificate of Seventh Amendment to the Third Amended and Restated Certificate of Incorporation to be signed by Lisa A. Conte, its President and Chief Executive Officer, this 20th day of January, 2023.

**JAGUAR HEALTH, INC.**

A Delaware corporation

By: /s/ Lisa A. Conte

Name: Lisa A. Conte

Title: President & CEO



## Jaguar Health Reports Voting Results from January 2023 Special Meeting of Stockholders

*All proposals approved*

*Company announces 1-for-75 reverse stock split to support compliance with Nasdaq listing standards*

*Shares of Jaguar Health common stock to begin trading on split-adjusted basis on January 23, 2023*

*Patient enrollment expected to complete in Q2 2023 for company's pivotal Phase 3 OnTarget clinical trial of crofelemer for prophylaxis of diarrhea in adult cancer patients receiving targeted therapy*

**San Francisco, CA (January 20, 2023):** Jaguar Health, Inc. (NASDAQ: JAGX) ("Jaguar" or the "Company") today announced the voting results of the Company's Special Meeting of Stockholders (the "Special Meeting") held on January 20, 2023 and announced that the Company will effect a reverse stock split of its issued and outstanding voting common stock ("Common Stock"), at an exchange ratio of 1-for-75, on Monday, January 23, 2023 (the "Effective Date") in order to support the Company's compliance with Nasdaq's listing standards. The Company's Common Stock will begin trading on a split-adjusted basis when the market opens on the Effective Date and will remain listed on The Nasdaq Capital Market under the symbol "JAGX". The new CUSIP number for the Company's Common Stock following the reverse stock split is 47010C706.

The effectuation of the reverse stock split follows the approval of a proposal submitted to Jaguar stockholders at the Special Meeting. This proposal was approved by the affirmative vote of the holders of a majority of the voting power of the Jaguar Common Stock and the Series F Preferred Stock of the Company outstanding as of the record date for the Special Meeting. Three proposals were submitted to and approved by the stockholders of the Company at the Special Meeting. The proposals are described in detail in the Company's definitive proxy statement on Schedule 14A relating to the Special Meeting filed with the Securities and Exchange Commission on November 28, 2022. Stockholders may obtain a free copy of the proxy statement and other documents filed by Jaguar with the SEC at <http://www.sec.gov>. The proxy statement is also available on the Company's corporate website.

When the reverse stock split becomes effective, every seventy-five (75) shares of the Company's Common Stock immediately prior to the Effective Date shall automatically be reclassified into one (1) share of Common Stock, without any change in the par value per share, and this change will be reflected on Nasdaq's website and other stock quote platforms. No fractional shares will be issued as a result of the reverse stock split. Stockholders who otherwise would be entitled to receive a fractional share in connection with the reverse stock split will receive a cash payment in lieu thereof.

American Stock Transfer and Trust Company, LLC is acting as exchange agent for the reverse stock split and will send instructions to stockholders of record who hold stock certificates regarding the exchange of their certificates for post-reverse stock split shares of Common Stock. Stockholders who hold their shares in brokerage accounts or "street name" are not required to take any action to effect the exchange of their shares.

"Jaguar is focused on two late-stage clinical events in the next approximately 6 to 7 months that we expect to be transformational in terms of value creation and recognition for the Company. Our key near-term clinical activity is our Phase 3 pivotal OnTarget trial of crofelemer for our core follow-on indication of prophylaxis of cancer therapy-related diarrhea (CTD). We expect enrollment in this pivotal trial to complete in the second quarter of 2023," said Lisa Conte, Jaguar's president and CEO. "Our second prioritized clinical program centers around our approved investigator-initiated proof-of-concept trial of crofelemer for short bowel syndrome (SBS) and congenital diarrheal disorders (CDD). SBS and CDD are devastating and often catastrophic diseases for patients, who are frequently on parenteral nutrition for as long as 20 hours a day, seven days a week. Additional investigator-initiated requests and trials and clinical data for SBS and CDD are expected to come throughout 2023. In accordance with the guidelines of specific European Union countries, publications of proof-of concept data from these trials could support early patient access to crofelemer for SBS or CDD with intestinal failure within 2023 through programs in Europe. Early access programs are revenue generating, and reimbursable for participating patients."

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## **About Jaguar Health, Napo Pharmaceuticals, Napo Therapeutics & Jaguar Animal Health**

Jaguar Health, Inc. is a commercial stage pharmaceuticals company focused on developing novel, plant-based, non-opioid, and sustainably derived prescription medicines for people and animals with GI distress, including chronic, debilitating diarrhea. Jaguar Health's wholly owned subsidiary, Napo Pharmaceuticals, Inc., focuses on developing and commercializing proprietary plant-based human pharmaceuticals from plants harvested responsibly from rainforest areas. Our crofelemer drug product candidate is the subject of the OnTarget study, an ongoing pivotal Phase 3 clinical trial for prophylaxis of diarrhea in adult cancer patients receiving targeted therapy. Jaguar Health is the majority shareholder of Napo Therapeutics S.p.A. (f/k/a Napo EU S.p.A.), an Italian corporation established by Jaguar Health in Milan, Italy in 2021 that focuses on expanding crofelemer access in Europe. Jaguar Animal Health is a tradename of Jaguar Health.

For more information about Jaguar Health, please visit <https://jaguar.health>. For more information about Napo Pharmaceuticals, visit [www.napopharma.com](http://www.napopharma.com). For more information about Napo Therapeutics, visit [napotherapeutics.com](http://napotherapeutics.com).

## **Forward-Looking Statements**

Certain statements in this press release constitute "forward-looking statements." These include statements regarding Jaguar's expectation that the Company's Common Stock will begin trading on a split-adjusted basis when the market opens on the Effective Date, Jaguar's expectation that two late-stage clinical events in the next approximately 6 to 7 months will be transformational in terms of value creation and recognition for the Company, the Company's expectation that enrollment in the OnTarget trial will complete in the second quarter of 2023, Jaguar's expectation that additional investigator-initiated requests and trials and clinical data for SBS and CDD will come throughout 2023, and the Company's expectation that publications of proof-of-concept data from these trials could support early patient access to crofelemer for SBS or CDD with intestinal failure within 2023 through programs in Europe. 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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Jaguar-JAGX

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