

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-1
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)

2834
(Primary Standard Industrial
Classification Code Number)
201 Mission Street, Suite 2375
San Francisco, California 94105
(415) 371-8300
(Address, including zip code, and telephone number, including
area code, of registrant's principal executive office)

46-2956775
(I.R.S. Employer
Identification Number)

Lisa A. Conte
Chief Executive Officer and President
Jaguar Health, Inc.
201 Mission Street, Suite 2375
San Francisco, California 94105
(415) 371-8300

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Donald C. Reinke, Esq.
Reed Smith LLP
101 Second Street, Suite 1800
San Francisco, California 94105
(415) 543-8700

Richard A. Friedman, Esq.
Stephen A. Cohen, Esq.
Sheppard, Mullin, Richter & Hampton LLP
30 Rockefeller Plaza
New York, NY 10112
(212) 653-8700

Approximate date of commencement of proposed sale to the public:
As soon as practicable after this registration statement is declared effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. 333-231399

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, 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
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 Each Class of Securities to be Registered(1)	Proposed Maximum Aggregate Offering Price(1)(2)	Amount of Registration Fee
Class A Units consisting of:		
(i) Shares of common stock, par value \$0.0001 per share		
(ii) Warrants to purchase common stock		
Class B Units consisting of:		
(i) Series B Convertible Preferred Stock, par value \$0.0001 per share		
(ii) Common stock issuable upon conversion of Series B Preferred Stock		
(iii) Warrants to purchase common stock		
Common Stock issuable upon exercise of warrants		
Total	\$ 2,400,000	\$ 290.88

(1) Represents only the additional dollar amount of securities being registered and includes the additional dollar amount of securities that the underwriters have the option to purchase to cover over-allotments, if any. Does not include the securities that the registrant previously registered on the registration statement on Form S-1 (File No. 333-231399).

(2) Calculated in accordance with Rule 457(o) under the Securities Act of 1933, as amended. Based on the public offering price per share.

THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE UPON FILING WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION IN ACCORDANCE WITH RULE 462(B) UNDER THE SECURITIES ACT.



EXPLANATORY NOTE AND INCORPORATION BY REFERENCE

This Registration Statement is being filed pursuant to Rule 462(b) as promulgated under the Securities Act of 1933, as amended, and includes the registration statement facing page, this page, the signature page, an exhibit index and the required opinion and consents solely to register up to an aggregate of \$2,400,000 in (i) additional Class A Units, with each Class A Unit consisting of one share of the Company's common stock, par value \$0.0001 per share (the "common stock"), one Series 1 warrant to purchase one share of common stock and one Series 2 warrant to purchase one share of common stock, (ii) additional Class B Units, with each Class B Unit consisting of one share of the Company's Series B convertible preferred stock, with a stated value of \$1,000 (the "Series B Preferred Stock"), together with the equivalent number of warrants as would have been issued to such purchaser of Class B Units if they had purchased Class A Units, (iii) shares of Common Stock issuable upon conversion of the additional shares of Series B Preferred Stock and (iv) shares of Common Stock issuable upon exercise of the warrants included in the additional Class A Units and Class B Units. The contents of the [Registration Statement on Form S-1 \(File No. 333-231399\)](#), as amended, including the exhibits and power of attorney thereto, which was declared effective by the Securities and Exchange Commission on July 18, 2019, are incorporated by reference in this Registration Statement.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant 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 July 19, 2019.

JAGUAR HEALTH, INC.

By: /s/ Lisa A. Conte

Name: Lisa A. Conte

Title: *Chief Executive Officer and President*

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date 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)	July 19, 2019
<u>/S/ KAREN S. WRIGHT</u> Karen S. Wright	Chief Financial Officer and Treasurer (Principal Financial and Accounting Officer)	July 19, 2019
<u>*</u> James J. Bochnowski	Chairman of the Board	July 19, 2019
<u>Jiahao Qiu</u>	Director	
<u>*</u> Greg J. Divis	Director	July 19, 2019
<u>*</u> Jeffery C. Johnson	Director	July 19, 2019
<u>*</u> Jonathan B. Siegel	Director	July 19, 2019
<u>*</u> Murray David MacNaughtan	Director	July 19, 2019

By: /S/ LISA A. CONTE
Lisa A. Conte, *Attorney-in-Fact*

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
5.1	<u>Opinion of Reed Smith LLP.</u>
23.1	<u>Consent of Independent Registered Public Accounting Firm.</u>
23.2	<u>Consent of Reed Smith LLP (See Exhibit 5.1 above).</u>
24.1	<u>Power of Attorney (included on the signature page to the Registration Statement on Form S-1 (File No. 333-231399) filed by the Registrant on May 10, 2019).</u>



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 Fax +1 415 391 8269
 reedsmith.com

July 19, 2019

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

Ladies and Gentlemen:

We have acted as counsel to Jaguar Health, Inc., a Delaware corporation (the "Company"), in connection with the preparation and filing of a Registration on Form S-1 (the "Registration Statement") filed by the Company with the Securities and Exchange Commission (the "Commission") pursuant to Rule 462(b) of the Securities Act of 1933, as amended (the "Securities Act"). The Registration Statement relates to the offer and sale by the Company of up to an aggregate of \$2,400,000 in (i) units (the "Class A Units") consisting of (a) one share of the Company's common stock, par value \$0.0001 per share (the "Common Stock"), (b) one warrant to purchase one share of Common Stock (the "Series 1 Warrant"), and (c) one warrant to purchase one share of Common Stock (the "Series 2 Warrant" and collectively with the Series 1 Warrant, the "Warrants"); (ii) units ("Class B Units" and collectively with the Class A Units, the "Units") consisting of one share of Series B Convertible Preferred Stock with a stated value of \$1,000 (the "Series B Preferred Stock") convertible into shares of Common Stock at the public offering price of the Class A Units, together with the equivalent number of Warrants as would have been issued to such purchaser if they had purchased Class A Units; (iii) shares of Common Stock included in the Class A Units; (iv) shares of Series B Preferred Stock included in the Class B Units; (v) Warrants included in the Units; (vi) shares of Common Stock issuable upon exercise of the Warrants; and (vii) shares of Common Stock issuable upon conversion of the Series B Preferred Stock (the "Conversion Shares") as set forth in the Certificate of Designation for the Series B Convertible Preferred Stock, the form of which is filed as an exhibit to the Registration Statement. We understand that all of the Common Stock, Warrants and Series B Preferred Stock are to be sold by the Company to the underwriters for resale to the public as described in the Registration Statement and pursuant to an underwriting agreement, substantially in the form filed as an exhibit to the Registration Statement, to be entered into by and among the Company and the underwriters (the "Underwriting Agreement").

Pursuant to the Certificate of Designation of Preferences, Rights and Limitations of Series B Convertible Preferred Stock (the "Series B Certificate of Designation"), which will be filed in connection with the offering contemplated by the Registration Statement, and the Company's Third Amended and Restated Certificate of Incorporation, as amended (the "Certificate of Incorporation"), the shares of the Series B Preferred Stock will be convertible into shares of Common Stock.

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In rendering the opinion set forth herein, we have examined originals or copies, certified or otherwise identified to our satisfaction, of such documents, corporate records, certificates of public officials and other instruments as we have deemed necessary or advisable.

In such examination, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all items submitted to us as originals, the conformity with originals of all items submitted to us as copies, and the authenticity of the originals of such copies. As to any facts material to the opinions expressed herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and public officials.

Based upon and subject to the foregoing, we are of the opinion that:

1. The shares of Common Stock included in the Class A Units, when issued against payment therefor pursuant to the terms of the Underwriting Agreement, will be validly issued, fully paid and nonassessable;
 2. When the Series B Certificate of Designation has been properly filed with the Delaware Secretary of State, the shares of Series B Preferred Stock included in the Class B Units will have been duly authorized and, when issued against payment therefor pursuant to the terms of the Underwriting Agreement, will be validly issued, fully paid and nonassessable;
 3. The Conversion Shares, when issued upon conversion of the Series B Preferred Stock in accordance with the Series B Certificate of Designation, will be validly issued, fully paid and nonassessable;
 4. The Warrant Shares, when issued upon exercise of the Warrants against payment therefor pursuant to the terms of the Underwriting Agreement, will be validly issued, fully paid and nonassessable;
 5. The Warrants, when issued against payment therefor pursuant to the terms of the Underwriting Agreement, will be legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their terms; and
 6. The Units, when issued against payment therefor pursuant to the terms of the Underwriting Agreement, will be validly issued, fully paid and nonassessable and will be legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.
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The opinions expressed above are subject to the following additional exceptions, qualifications, limitations and assumptions:

A. We render no opinion herein as to matters involving the laws of any jurisdiction other than the State of New York and the Delaware General Corporation Law. We assume no obligation to revise or supplement this opinion in the event of future changes in such laws or the interpretations thereof or such facts.

B. The opinions expressed herein with respect to the enforceability of the Warrants are subject to (a) the effect of any bankruptcy, insolvency, reorganization, moratorium, arrangement or similar laws affecting the rights and remedies of creditors' generally, including without limitation the effect of statutory or other laws regarding fraudulent transfers or preferential transfers, and (b) general principles of equity, including without limitation concepts of materiality, reasonableness, good faith and fair dealing and the possible unavailability of specific performance, injunctive relief or other equitable remedies regardless of whether enforceability is considered in a proceeding in equity or at law.

We consent to the inclusion of this opinion as an exhibit to the Registration Statement and to the reference to our firm under "Legal Matters" in the related Prospectus. In giving this consent, we do not admit that we are in 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

Consent of Independent Registered Public Accounting Firm

Jaguar Health, Inc.
San Francisco, California

We hereby consent to the incorporation by reference in the Registration Statement on Form S-1 filed pursuant to Rule 462(b) of the Securities Act of 1933, as amended, of our report dated April 10, 2019, relating to the consolidated financial statements of Jaguar Health, Inc. Our report contains an explanatory paragraph regarding the Company's ability to continue as a going concern.

/s/ BDO USA, LLP
San Jose, California

July 18, 2019
