

**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): **May 15, 2023**

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**

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.

Securities registered pursuant to Section 12(b) of the 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

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

On May 15, 2023, the Board of Directors (the “Board”) of Jaguar Health, Inc. (the “Company”) approved an amendment (the “Plan Amendment”) to the New Employee Inducement Award Plan (the “Inducement Award Plan”) to reserve an additional 499,171 shares of the Company’s common stock for issuance pursuant to equity awards granted under the Inducement Award Plan, thereby increasing the number of shares of the Company’s common stock issuable thereunder to the number of shares available prior to the Plan Amendment *plus* 499,171 shares. The Inducement Award Plan was adopted on June 16, 2020 without stockholder approval pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules.

In accordance with Rule 5635(c)(4) of the Nasdaq Listing Rules, the only persons eligible to receive grants of equity awards under the Inducement Award Plan are individuals who were not previously an employee or director of the Company, or following a bona fide period of non-employment, as an inducement material to such persons entering into employment with the Company.

The Company registered the shares which are subject to the Plan Amendment on a registration statement on Form S-8 (File No. 333-271948) under the Securities Act of 1933.

A summary of the Inducement Award Plan can be found in the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on June 16, 2020. A copy of the Plan Amendment is filed hereto as Exhibit 10.1. The foregoing description of the Plan Amendment is not complete and is qualified in its entirety by reference to the full text of the Plan Amendment, which is filed as Exhibit 10.1 and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On May 19, 2023, the Company issued a press release announcing the Plan Amendment. A copy of the press release 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) Exhibit

Exhibit No.	Description
10.1	Second Amendment to the Jaguar Health, Inc. New Employee Inducement Award Plan.
99.1	Press Release, dated May 19, 2023.
104	Cover Page Interactive Data File (embedded with 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: President and Chief Executive Officer

Date: May 19, 2023

JAGUAR HEALTH, INC.

**SECOND AMENDMENT TO 2020 NEW EMPLOYEE
INDUCEMENT AWARD PLAN**

(Effective May 15, 2023)

Jaguar Health, Inc., a Delaware corporation (the “*Company*”), hereby adopts this Second Amendment (this “*Amendment*”) to the 2020 New Employee Inducement Award Plan (as amended, the “*Plan*”).

WITNESSETH

WHEREAS, the Company’s Board of Directors (the “*Board*”) has adopted the Plan;

WHEREAS, the Plan currently provides for a maximum aggregate number of shares of common stock of the Company (“*Common Stock*”) that may be issued under the Plan;

WHEREAS, the Company desires to amend the Plan to increase the number of shares of Common Stock that may be issued under the Plan; and

WHEREAS, pursuant to Section 13 of the Plan, the Company may amend the Plan.

NOW, THEREFORE, BE IT RESOLVED, the Plan is hereby amended as follows:

“4.1 Number of Shares. Subject to adjustment as provided in Section 4.3, the aggregate number of shares of Stock that may be issued pursuant to Awards on and after the date of the Second Amendment to 2020 New Employee Inducement Award Plan (the “*Amendment*”) shall not exceed the number of shares available prior to the Amendment *plus* 499,171 shares (the “*Share Reserve*”).

[signature page follows]

IN WITNESS WHEREOF, the Company has caused this Amendment to be duly executed as of the effective date written above.

JAGUAR HEALTH, INC.

By: /s/ Lisa A. Conte

Name: Lisa A. Conte

Title: CEO & President



Jaguar Health Announces Replenishment of New Employee Inducement Plan Under Nasdaq Listing Rule 5635(c)(4)

San Francisco, CA (May 19, 2023): Jaguar Health, Inc. (NASDAQ:JAGX) ("Jaguar" or the "Company") announced today that the Company's New Employee Inducement Award Plan (the "Inducement Award Plan"), which was adopted by Jaguar's Board of Directors effective June 16, 2020, has been replenished with 499,171 shares of the Company's common stock, par value \$0.0001 per share (the "Common Stock").

These 499,171 shares are in addition to (a) the 2,222 shares of Common Stock registered on the Company's Form S-8 filed on May 28, 2021 (File No. 333-256629), and (b) the 6,291 shares of Common Stock registered on the Company's Form S-8 filed on April 13, 2022 (File No. 333-264276). All of the share amounts presented herein reflect the Company's 3-to-1 reverse stock split effective September 8, 2021, and the 75-to-1 reverse stock split effective January 23, 2023.

The Inducement Award Plan is used exclusively for the grant of equity awards to individuals who were not previously an employee or non-employee director of the Company (or following a bona fide period of non-employment) as an inducement material to such individual's entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

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, 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 napopharma.com. For more information about Napo Therapeutics, visit napotherapeutics.com.

Forward-Looking Statements

Certain statements in this press release constitute "forward-looking statements." 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:

hello@jaguar.health

Jaguar-JAGX
