

**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 25, 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.**

*(c) Appointment of Chief Commercial Officer*

On May 25, 2018, Jaguar Health, Inc. (the "Company") appointed Mr. Robert J. Griffing to serve as Chief Commercial Officer of Napo Pharmaceuticals, Inc. ("Napo"), a wholly-owned subsidiary of the Company, effective June 11, 2018 (the "Start Date"). Prior to joining the Company, Mr. Griffing, age 49, served as Senior Vice President, Corporate Strategy at Orexigen Therapeutics, Inc., a biopharmaceutical company ("Orexigen"), a position he has held since January 2018. Prior to that, Mr. Griffing was Senior Vice President, Global Marketing at Orexigen, from August 2015 to December 2017. From September 2013 to August 2015, Mr. Griffing was Vice President, Global Sales & Marketing at electroCore LLC, a pioneer in non-invasive vagus nerve stimulation. Prior to his time at electroCore LLC, Mr. Griffing spent more than 22 years at Merck & Co., Inc., where he rose to be Vice President of the Commercial Operations Group for the Southeast. Mr. Griffing holds a B.Sc. in Industrial Management from the Martin Tuchman School of Management at the New Jersey Institute of Technology.

Pursuant to the terms of the offer letter entered into by and between Mr. Griffing and the Company on May 25, 2018 (the "Letter"), the Company is hiring Mr. Griffing in an at-will capacity. Under this Letter, Mr. Griffing's annual base salary is \$330,000, he is eligible for an annual target bonus of 40% of his base salary, and he is eligible to participate in the employee benefit plans that the Company offers to its other employees. Subject to approval by the Company's Board of Directors and stockholders, Mr. Griffing will be eligible to receive a grant of options to purchase 3,000,000 shares of the Company's common stock pursuant to the Company's 2014 Equity Incentive Plan (the "Stock Options"). The Stock Options will have an exercise price equal to the fair market value of the Company's common stock on the date upon which the Stock Options are granted. The Stock Options vest as follows: eight and three-tenths percent (8.3%) of the Stock Options upon the last day of the month that is three months after the Start Date, and then, at the rate of 1/36th of the Stock Options each month over a period of three (3) years, on the last day of each month.

In the event of a change in control in which Mr. Griffing's job is eliminated for good reason due to such change of control (e.g., material diminution in such employee's duties or responsibilities, material reduction in such employee's base pay, etc.), the Company will pay Mr. Griffing severance equal to 12-months of his then monthly base salary. In the event of a termination without cause and without good reason, the Company's will pay Mr. Griffing 1 month base pay for every year of continuous service up to a maximum of 6 months' base pay. In addition, with respect to either of the above-referenced termination scenarios, vesting of all outstanding awards granted to Mr. Griffing under the 2014 Equity Incentive Plan will accelerate and become vested and exercisable.

The foregoing description of the terms of the Letter are qualified in their entirety by reference to the full text of the Letter, which is filed as Exhibit 10.1 hereto.

On May 29, 2018, the Company issued a press release with respect to the appointment of Mr. Griffing as Chief Commercial Officer of Napo, a copy of which is furnished as Exhibit 99.1 hereto.

#### Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	<a href="#">Offer Letter, dated May 25, 2018.</a>
99.1	<a href="#">Press Release, dated May 29, 2018.</a>

2

#### 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: May 29, 2018

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

3



May 25, 2018

Mr. Robert Griffing

Dear Bob,

Jaguar Health, Inc. ("JH" or the "Company") is pleased to offer you the position of Chief Commercial Officer for Napo Pharmaceuticals, reporting to me, President and Chief Executive Officer. We are looking forward to having you become a critical part of the Jaguar Health family and believe that you will play an instrumental role in supporting our growing Company.

We would expect your full-time start date to be June 11, 2018.

Your annual base salary will be \$330,000 or \$13,750 per semi-monthly on scheduled pay dates of the 15<sup>th</sup> and last day of each month less applicable payroll taxes and other authorized benefit deductions. You will be eligible to receive an annual target bonus of 40% of your base salary. This target bonus opportunity is contingent on the company's achievement of key corporate objectives and your personal goals as determined by the Board of Directors. The bonus payment, if earned, will be paid by the end of the first quarter 2019, as prorated. You will also receive a sign-on bonus of \$15,000 to be paid monthly at three (3) equal installments of \$5,000 through the September 14th pay date. The Company has the right to recover this sign-on bonus should you decide to terminate your employment before your first annual work anniversary.

You will be eligible to participate in the Company's comprehensive benefits package. The benefits package includes medical, dental and vision health insurance plans, along with long term disability and life insurance. Currently, Jaguar Health, Inc. offers a very competitive Blue Shield of California Platinum PPO medical plan. You will only pay a modest pre-tax payroll contribution for this plan for you and your qualified dependents. All other health and welfare plans are under Guardian's dental, vision, short-term, long-term disability and life insurance coverages and currently have no payroll deduction cost. Jaguar Health, Inc. reserves the right to make any changes to the cost of the health and welfare plans at any time in the future, including any payroll deductions to be assumed by you as the employee for such coverages. In addition, you will be eligible to join Jaguar Health's non-matching 401(k) plan.

You will be allowed twenty (20) paid time off ("PTO") days per year. You will accrue these days at the rate of 6.67 hours per semi-monthly pay period. You will also be entitled to paid Company holidays, all in accordance with Jaguar Health's policies as may be in effect from time to time. After your first ninety (90) days of continuous full-time employment with Jaguar Health, Inc., you will be permitted to use your

Jaguar Health, Inc. · 201 Mission Street, Suite 2375 · San Francisco, CA 94105  
Tel: (415) 371-8300 · Fax: (415) 371-8311 · www.jaguar.health

---

accrued PTO. Please see the Employee Handbook describing the maximum allowable limits that may be carried over each calendar year.

Subject to approval by the Company's Board of Directors and the stockholders, you will be eligible to receive a grant of options to purchase up to shares 3,000,000 of the Company's common stock on the Grant Date, as defined below (the "Stock Options"). The Stock Options, when granted, will be granted pursuant to Jaguar Health's 2014 Equity Incentive Plan. The stock option amount represents the amount to be granted before any potential upcoming Company stock reverse merger and the Board of Directors' approval of such grant. The Stock Options are intended to be incentive stock options within the meaning of Section 422(A) of the Internal Revenue Code of 1986, as amended. The Stock Options shall have an exercise price equal to the fair market value of the Company's common stock on the date upon which the Stock Options are granted (the "Grant Date"). You will vest in these stock options as follows: 8.3% percent or 1/12 of the Stock Options upon the last day of the month that is three months after your Hire Date, and then, at the rate of 1/36th of the grant amount of stock options each month thereafter over a total vesting period of three years.

Should there be a change in control and your job is eliminated for "good reason" due to such change of control, and this double-trigger event constitutes a qualifying termination, Jaguar Health, Inc. will pay you twelve (12) months of your then monthly base salary as a severance payment. In addition, your then outstanding unvested equity awards shall accelerate and become vested and exercisable with respect to 100% of the then unvested shares. Your equity awards shall not be cancelled but shall remain outstanding and exercisable for one year following such qualifying termination. If you are subject to a qualifying termination and you elect to continue your health insurance coverage for you and your eligible dependents under "COBRA" following the termination of your employment, Jaguar Health, Inc. shall reimburse you for your monthly premiums for a total of twelve months following the cessation of your employment. If you are terminated without cause and without "good reason," Jaguar Health's "General Severance Plan" will apply. Based on this severance benefit, you will receive one (1) month's base pay for every year of continuous service up to a maximum of 6 months' base pay. In addition, "COBRA" premiums for you and your eligible dependents will be reimbursed for a period of three (3) months following termination of employment. Under the "General Severance Plan" you will receive acceleration of vesting for any outstanding unvested equity awards for a period of time commensurate with the term of the base pay severance calculation, with a post-termination exercise window of one (1) year following termination or until the expiration of the option, whichever is sooner.

As a condition of your employment, you will be required to execute and be bound by the Company's EMPLOYMENT, CONFIDENTIAL INFORMATION, INVENTION ASSIGNMENT AND ARBITRATION AGREEMENT, a copy of which is attached as Addendum A and incorporated herein by this reference. The covenants in that agreement will survive any termination of your employment with the Company. The Company has an approved employee handbook (the "Handbook"). We expect that you will comply with the Company's policies and procedures set forth in the Handbook, as is updated from time to time at the Company's discretion.

Finally, in accordance with the laws of California, you understand that the Company is an "at-will" employer. The term "at-will" is explained in the Handbook and nothing in this offer letter shall in any way be construed to alter the nature of your "at will" of your employment.

---

Jaguar Health will reimburse you for reasonable expenses associated with travel you undertake for company business, so long as (i) you use the Company's travel agent or an alternative source approved by the Company for your travel arrangements that is at least as, or more, economical for the Company, (ii) you follow Jaguar's Travel & Expense policy, and (iii) you timely submit your expenses with original receipts, in accordance with the Company's reimbursement policies and procedures.

You agree that, while you are employed with Jaguar Health, Inc., you will not accept employment with, consult with, or work with, in any capacity whatsoever (including as a director or advisor), any company or organization that directly competes with the Company without my prior approval, or the approval of my designee, nor engage in any efforts that would detract from your performance at Jaguar Health, Inc. If you have any question or doubt as to whether or not a company with which you would like to work is considered a competitor or if an activity would be considered a meaningful distraction, you will consult with me prior to commencing any such working relationship.

This offer letter is to be interpreted and enforced in accordance with the laws of the State of California. This letter reflects our entire understanding on this subject matter. This letter and the exhibits, schedules and addenda, and the Employee Handbook, will set forth the terms of your employment and supersedes any prior representations or agreements, whether written or oral. This letter may be executed in counterparts. Facsimile signatures or signatures on copies scanned into a PDF file, if identified, legible and complete, will be considered original signatures for purposes of enforcement. Any modification, alteration, or change to this letter shall be made only by a written agreement duly executed by both you and me, or my designee.

Lastly, this offer is contingent upon your successful completion of employment background screening.

Please sign and scan this letter to me on or before May 25, 2018.

Warm regards,

/s/ Lisa A. Conte

---

Lisa A. Conte  
President and Chief Executive Officer

***Agreed to and Accepted by:***

/s/ Robert Griffing

---

Robert Griffing - Signature  
May 25, 2018

---

## Jaguar Health Appoints Robert J. Griffing Chief Commercialization Officer of Jaguar Subsidiary Napo Pharmaceuticals

### Mr. Griffing to Lead Commercialization Efforts for Mytesi, Jaguar's FDA-Approved, First-in-Class Drug Product

**San Francisco, CA (May 29, 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 the Company has appointed Robert J. Griffing, an accomplished pharmaceutical and biotech executive, as chief commercialization officer of Napo Pharmaceuticals, Inc. (Napo), the Company's wholly-owned subsidiary focused on human health. In his role as CCO, Mr. Griffing will lead commercialization efforts for Mytesi<sup>®</sup>, Jaguar's FDA-approved, first-in-class drug product.

Mr. Griffing is coming to Napo from biopharmaceutical company Orexigen Therapeutics, which he joined in 2015 as Senior Vice President, Global Marketing. Prior to Orexigen, he spent two years with electroCore, LLC, following more than 22 years at Merck. At Merck, two of his key roles included Global Brand Leader within Merck's Oncology Franchise as well as identifying opportunities to accelerate net sales and market share in the company's HIV business unit. He holds a Bachelor of Science degree in Industrial Management from the Martin Tuchman School of Management at the New Jersey Institute of Technology.

"We are absolutely thrilled to have Bob join Jaguar's management team. He brings commercial strategy expertise and longtime pharmaceutical industry experience to the Company at a very key time, now that we've transitioned from an R&D company into a commercial-stage human health product company with a pharmaceutical pipeline of crofelemer follow-on indications and related products in place for future opportunity and growth," commented Lisa Conte, Jaguar's president and CEO. "Bob has a proven track record of developing and executing creative strategies to engage patient populations, and I'm confident that his background in supportive care for both HIV and cancer will play a transformative role as we continue our mission to develop follow-on indications—including an indication for cancer therapy-related diarrhea—for Mytesi<sup>®</sup> and build Jaguar into a global leader in the field of gastrointestinal health."

"Jaguar has made significant progress on the commercialization front since acquiring Mytesi<sup>®</sup>. I am excited to join the team in June and look forward to driving continued growth. I believe Mytesi<sup>®</sup> will be a successful, first-in-class entry to gastrointestinal care—in the U.S. and internationally," Mr. Griffing stated. "I'm quite pleased that I will be focusing once again on neglected co-morbidities such as diarrhea that stem from long-term ARV use as well as cancer therapy."

#### Mytesi<sup>®</sup>

Mytesi<sup>®</sup> (crofelemer) is an antidiarrheal indicated for the symptomatic relief of noninfectious diarrhea in adult patients with HIV/AIDS on antiretroviral therapy (ART). Mytesi<sup>®</sup> is not indicated for the treatment of infectious diarrhea. Rule out infectious etiologies of diarrhea before starting Mytesi<sup>®</sup>. 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<sup>®</sup>, 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.

#### 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<sup>®</sup> (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](http://jaguar.health). For more information about Napo, visit [napopharma.com](http://napopharma.com).

#### Forward-Looking Statements

Certain statements in this press release constitute "forward-looking statements." These include statements regarding the expectation that Mr. Griffing will play a transformative role and drive growth as the Company continues its mission to build Jaguar into a global leader in the field of gastrointestinal health, and the belief that Mytesi<sup>®</sup> will be a successful, first-in-class entry to gastrointestinal care in the U.S. and internationally. 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:

Peter Hodge  
Jaguar Health, Inc.  
[phodge@jaguar.health](mailto:phodge@jaguar.health)

Jaguar-JAGX

