

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K/A
(Amendment No. 1)

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

Date of Report (Date of earliest event reported): **June 10, 2019**

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 x

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. x

Securities registered pursuant to Section 12(b) of the Act:

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

Explanatory Note

Jaguar Health, Inc. (the “Company”) is filing this Amendment No. 1 on Form 8-K/A to its Current Report on Form 8-K, as filed with the Securities and Exchange Commission on June 14, 2019 (the “Original Report”), to reflect additional shares issued since the transactions reported under Item 3.02 of the Original Report and furnish a copy of a press release issued by the Company regarding the elimination of outstanding indebtedness through the transactions reported under Item 3.02 of this report.

Item 3.02 Unregistered Sales of Equity Securities.

On June 10, 2019, Jaguar Health, Inc. (the “Company”) entered into privately negotiated exchange agreements (each, an “Exchange Agreement”) with a holder of one of its outstanding secured promissory notes, which as described further below resulted in the aggregate issuance by the Company of more than 5% of the Company’s issued and outstanding shares of common stock (“Common Stock”), as last reported in the Company’s Form 10-Q filed May 21, 2019.

From May 21, 2019 through June 28, 2019, the Company issued 754,838 shares of Common Stock in the following transactions:

On May 29, 2019, pursuant to an exchange agreement dated May 29, 2019, the Company issued 25,210 shares of Common Stock to a noteholder in exchange for a \$300,000 reduction in the outstanding balance of the secured promissory note held by such noteholder.

On June 3, 2019, pursuant to an exchange agreement dated June 3, 2019, the Company issued 21,632 shares of Common Stock to a noteholder in exchange for a \$250,000 reduction in the outstanding balance of the secured promissory note held by such noteholder.

On June 10, 2019, pursuant to exchange agreements dated June 10, 2019, the Company issued 78,683 shares of Common Stock to a noteholder in exchange for a \$550,000 reduction in the outstanding balance of the secured promissory note held by such noteholder.

On June 11, 2019, pursuant to exchange agreements dated June 11, 2019, the Company issued 223,750 shares of Common Stock to a noteholder in exchange for a \$1,669,175 reduction in the outstanding balance of the secured promissory note held by such noteholder.

On June 17, 2019, pursuant to an exchange agreement dated June 17, 2019, the Company issued 32,258 shares of Common Stock to a noteholder in exchange for a \$200,000 reduction in the outstanding balance of the secured promissory note held by such noteholder.

On June 18, 2019, pursuant to an exchange agreement dated June 18, 2019, the Company issued 88,496 shares of Common Stock to a noteholder in exchange for a \$500,000 reduction in the outstanding balance of the secured promissory note held by such noteholder.

On June 19, 2019, pursuant to an exchange agreement dated June 19, 2019, the Company issued 62,278 shares of Common Stock to a noteholder in exchange for a \$350,000 reduction in the outstanding balance of the secured promissory note held by such noteholder.

On June 21, 2019, pursuant to an exchange agreement dated June 21, 2019, the Company issued 85,470 shares of Common Stock to a noteholder in exchange for a \$400,000 reduction in the outstanding balance of the secured promissory note held by such noteholder.

On June 25, 2019, pursuant to exchange agreements dated June 25, 2019, the Company issued 137,061 shares of Common Stock to a noteholder in exchange for a \$625,000 reduction in the outstanding balance of the secured promissory note held by such noteholder.

The shares of Common Stock that were exchanged for portions of the secured promissory note in the transactions described above were issued in reliance on the exemption from registration provided under Section 3(a)(9) of the Securities Act. All of the share figures in this Amendment No. 1 on Form 8-K/A have been adjusted to reflect the 70-for-1 reverse split of our Common Stock that went into effect on June 7, 2019.

The Company expects to file the form of Exchange Agreement as an exhibit to its Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2019. The foregoing is only a brief description of the Exchange Agreement, does not purport to be a complete description of the rights and obligations of the parties thereunder and is qualified in its entirety by reference to the complete text of the form of Exchange Agreement when filed.

Item 7.01 Regulation FD Disclosure.

On June 28, 2019, the Company issued a press release announcing the elimination of approximately \$4.8 million in outstanding indebtedness.

A copy of the press release is furnished as Exhibit 99.1 to this report.

The information in Item 7.01 of this Form 8-K and the exhibit 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

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated June 28, 2019.

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

Date: June 28, 2019



Jaguar Health Strengthens Company's Balance Sheet by Reducing Approximately \$10.5 Million of Debt Incurred to Effect 2017 Merger to Approximately \$5.7 Million

Maturity Date of Remaining Merger-related Debt is December 31, 2020

San Francisco, CA (June 28, 2019): Jaguar Health, Inc. (NASDAQ: JAGX) ("Jaguar" or the "Company"), a commercial stage pharmaceutical company focused on developing novel, sustainably derived gastrointestinal products on a global basis, announced today that the Company has reduced debt incurred to effect the 2017 merger of Jaguar Animal Health, Inc. and Napo Pharmaceuticals, Inc. (the "Merger") from approximately \$10.5 million (the "Original Debt") to approximately \$5.7 million, thereby strengthening the Company's balance sheet. The Company accomplished this reduction in indebtedness through the issuance of approximately 754,838 shares of common stock, at a weighted average price of approximately \$6.42 per share, to Chicago Venture Partners L.P. ("CVP") pursuant to exchange agreements entered into between the Company and CVP from May 29, 2019 through June 27, 2019.

Following the Merger, which became effective July 31, 2017, Jaguar Animal Health's name changed to Jaguar Health, Inc. and Napo Pharmaceuticals, Inc. began operating as a wholly-owned subsidiary of Jaguar focused on human health and the ongoing commercialization of, and development of follow-on indications for Mytesi® (crofelemer), the Company's FDA-approved drug product indicated for the symptomatic relief of noninfectious diarrhea in adults with HIV/AIDS on antiretroviral therapy.

"This reduction of the Company's liabilities is an additional welcome development as we continue to focus on our planned clinical and commercial milestones and value recognition for our important assets and pipeline opportunities, which include our commercial product, Mytesi, launched directly into the specialty market for people living with HIV/AIDS, and our deep pipeline of potential follow-on opportunities for this first-in-class anti-secretory agent, crofelemer," Lisa Conte, president and chief executive officer of Jaguar, stated.

As announced June 3, 2019, the Company has received a one-year extension on the Original Debt, which was previously scheduled to mature on December 31, 2019. The extension of the maturity date was part of a larger restructuring of the Original Debt following the acquisition of the Original Debt by CVP. As consideration for such restructuring, which included among other things the extension of the maturity date by means of an exchange of the Original Debt for new secured debt with a maturity date of December 31, 2020, Jaguar paid CVP a fee of approximately \$2.3 million in the form of additional debt (the "Additional Debt"). The Additional Debt is not included in the Original Debt. The details of this transaction are further described in the Company's Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on June 3, 2019.

As Jaguar announced May 29, 2019, the Company recently extinguished all of the approximately \$6.4 million in secured promissory notes that were outstanding as of December 31, 2018, which notes the Company originally issued to CVP in July 2017 through March 2018.



About Jaguar Health, Inc.

Jaguar Health, Inc. is a commercial stage 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® (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. For more information about Napo, visit napopharma.com.

About Mytesi®

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

Forward-Looking Statements

Certain statements in this press release constitute “forward-looking statements.” These include statements regarding the Company’s planned clinical and commercial milestones. 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

Jaguar-JAGX
