

**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): **July 17, 2024**

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 1.01 Entry into a Material Definitive Agreement.

On July 17, 2024, Jaguar Health, Inc. (the “Company”) entered into an amendment (the “Third ATM Amendment”) with Ladenburg Thalmann & Co. Inc. (“Ladenburg”) and Lucid Capital Markets, LLC (“Lucid” and, together with Ladenburg, the “Managers”) to that certain At the Market Offering Agreement, dated December 10, 2021 (as amended by those certain amendments on February 2, 2022 and May 23, 2024 and by the Third ATM Amendment, the “Agreement”), between the Company and Ladenburg. Pursuant to the Third ATM Amendment, Lucid was added as a party and Manager under the Agreement, effective beginning July 17, 2024 and ending on September 30, 2024, unless extended by the parties to the Agreement. If not amended or extended prior to September 30, 2024, then after such date Ladenburg will be the sole Manager, and Lucid will no longer be a Manager under the Agreement.

Also on July 17, 2024, the Company filed a supplement with the Securities and Exchange Commission (the “Supplement”) to the Company’s prospectus supplement dated May 23, 2024 (the “ATM Prospectus Supplement”) and the accompanying prospectus, dated May 1, 2024 relating to the Third ATM Amendment.

The foregoing description of Third ATM Amendment is not complete and is qualified in its entirety by reference to the full text of Third ATM Amendment, which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

This Current Report on Form 8-K shall not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
10.1	Third ATM Amendment, dated July 17, 2024, to ATM Agreement by and among Jaguar Health, Inc., Ladenburg Thalmann & Co. Inc. and Lucid Capital Markets, LLC.
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: President and Chief Executive Officer

Date: July 18, 2024

July 17, 2024

Jaguar Health, Inc.
200 Pine Street, Suite 400
San Francisco, CA 94104
Attn: Lisa A. Conte, President & CEO

Dear Ms. Conte:

Reference is made to the At The Market Offering Agreement, dated as of December 10, 2021 (the "ATM Agreement"), between Jaguar Health, Inc. (the "Company") and Ladenburg Thalmann & Co., Inc. (the "Ladenburg"), as amended by way of letter agreements dated February 2, 2022 and May 23, 2024. This letter (the "Amendment") constitutes an agreement between the Company and Ladenburg to amend the ATM Agreement to add Lucid Capital Markets, LLC ("Lucid") and together with Ladenburg, the "Managers"), as a party thereto, to serve as a Manager and agent pursuant to the ATM Agreement, as more fully set forth herein. Defined terms that are used but not defined herein shall have the meanings ascribed to such terms in the ATM Agreement.

1. Effective as of the date hereof, the first paragraph of the ATM Agreement is replaced in its entirety with the following:

"Jaguar Health, Inc., a Delaware corporation (the "Company"), confirms its agreement (this "Agreement") with Ladenburg Thalmann & Co. Inc. and Lucid Capital Markets, LLC (the "Managers") as follows:"

2. Effective as of the date hereof, the signature page of ATM Agreement amended to provide the following address and authorized persons for Lucid to which Terms Agreements, Notices and acceptance may be sent pursuant to and in connection with ATM Agreement:

Lucid Capital Markets, LLC
570 Lexington Avenue, 40th Floor
New York, NY 10022
Ken Brush (kbrush@lucidcm.com)
Vlad Ivanov (vivanov@lucidcm.com)

3. This Amendment, and the Agreement to add Lucid as a party and Manager under the ATM Agreement, shall be in effect from the date hereof until September 30, 2024, unless extended by the parties hereto. If not amended or extended prior to September 30, 2024, then after such date Ladenburg will be the sole Manager, and Lucid shall no longer be a Manager, under the ATM Agreement. No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed by the Company, Ladenburg and Lucid.

4. The Company, Ladenburg and Lucid hereby agree that the date of this Amendment shall be a Representation Date under the ATM Agreement (provided, however, that the deliverables under Section 4(m) of the ATM Agreement shall not be required on the date of this Amendment) and the Company shall file a Prospectus Supplement with the Commission on the date hereof.

5. In connection with the amendments to the ATM Agreement set forth herein, the Company shall reimburse Ladenburg for the fees and expenses of Ladenburg's counsel in an amount not to exceed \$2,500, which shall be paid on the date hereof, such amount to be inclusive of the expenses incurred in the due diligence session with respect to the Representation Date hereof.

6. The Company, Ladenburg and Lucid, by the execution of this Amendment, hereby consent to the amendments, modifications and supplements to the ATM Agreement contemplated herein.

7. Except as set forth above, no other amendments to the ATM Agreement are intended by the parties hereto, are made, or shall be deemed to be made, pursuant to this Amendment, and all provisions of the ATM Agreement, including all exhibits thereto, unaffected by this Amendment shall remain in full force and effect.

8. Each capitalized term used but not defined herein shall have the meaning ascribed to such term in the ATM Agreement.

9. This Amendment may be executed in two or more counterparts and by facsimile or “.pdf” signature or otherwise, and each of such counterparts shall be deemed an original and all of such counterparts together shall constitute one and the same agreement.

[remainder of page intentionally left blank]

In acknowledgment that the foregoing correctly sets forth the understanding reached by the Company, Ladenburg and Lucid, please sign in the space provided below, whereupon this Amendment shall constitute a binding amendment to the ATM Agreement as of the date indicated above.

Very truly yours,

LADENBURG THALMANN & CO., INC.

By: /s/ Nicholas Stergis

Name: Nicholas Stergis

Title: Managing Director Investment Banking

LUCID CAPITAL MARKETS, LLC

By: /s/ Vlad Ivanov

Name: Vlad Ivanov

Title: Managing Director

Accepted and Agreed:

JAGUAR HEALTH, INC.

By: /s/ Lisa A. Conte

Name: Lisa A. Conte

Title: President & CEO

[SIGNATURE PAGE TO JAGX AMENDMENT TO
ATM AGREEMENT]