

Azhir Ari  
 Form 4  
 June 06, 2018

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Azhir Ari  
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
 Jaguar Health, Inc. [JAGX]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

C/O JAGUAR HEALTH, INC., 201 MISSION STREET, SUITE 2375  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/12/2018

Director  10% Owner  
 Officer (give title below)  Other (specify below)

SAN FRANCISCO, CA 94105  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) <sup>(1)</sup> <u>(2)</u>	\$ 8.4	03/12/2018 <sup>(3)</sup>			A		39,286		<sup>(4)</sup>	08/02/2027	Common Stock	39,286

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Azhir Ari C/O JAGUAR HEALTH, INC. 201 MISSION STREET, SUITE 2375 SAN FRANCISCO, CA 94105		X		

**Signatures**

/s/ Karen S. Wright, Attorney-in-Fact	06/06/2018
<u>**Signature of Reporting Person</u>	Date

**Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Granted pursuant to the Issuer's 2014 Equity Incentive Plan
- (2) All share numbers and the exercise price reflect the 1-for-15 reverse stock split effected on June 1, 2018.
- (3) The option grant was approved by the Issuer's board of directors on August 2, 2017, subject to shareholder approval of the amendment to the 2014 Stock Incentive Plan. The Issuer's shareholders approved the amendment on March 12, 2018.
- (4) Vests in equal monthly installments, beginning August 2, 2017, such that it is vested in full on the 3-year anniversary of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.