

Nantucket Investments Ltd  
 Form 4  
 October 24, 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 \*  
 Nantucket Investments Ltd

(Last) (First) (Middle)

PO BOX 282, REGENCY COURT, GLATEGNY ESPLANADE

(Street)

ST PETER PORT, Y7 GY1 3RH

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 09/25/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
 \_X\_ 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 09/25/2018                           |  | S                              |   | 325,615   | D  | \$ 1.83   |
|                                 |                                      |  |                                |   | 0   | D (1)  |   |

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)**

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Voting Common Stock                    | (2)  | 09/25/2018                           |  | S                              | 270,270   | (2) (2)  | Common Stock  | 18,019                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Nantucket Investments Ltd<br>PO BOX 282, REGENCY COURT<br>GLATEGNY ESPLANADE<br>ST PETER PORT, Y7 GY1 3RH |               | X         |         |       |
| Burford Capital Ltd<br>PO BOX 282, REGENCY COURT<br>GLATEGNY ESPLANADE<br>ST PETER PORT, Y7 GY1 3RH       |               | X         |         |       |

## Signatures

NANTUCKET INVESTMENTS LIMITED, By: /s/ Mark Woodall, Title: Director of International Administration Group, as Company Secretary 10/24/2018  
 Date  
 \_\_Signature of Reporting Person

BURFORD CAPITAL LIMITED, By: /s/ Mark Woodall, Title: Director of International Administration Group, as Company Secretary 10/24/2018  
 Date  
 \_\_Signature of Reporting Person

## 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) The securities reported herein are held by Nantucket Investments Limited, a company organized under the laws of Guernsey ("Nantucket"). Burford Capital LLC, a Delaware limited liability company, is the investment adviser to Nantucket. Burford Capital Holdings (UK) Limited, a company organized under the laws of England and Wales, is the sole owner of Burford Capital LLC and is majority owned by Burford Capital Limited, a company organized under the laws of Guernsey and publicly traded on the London Stock Exchange. Each of Nantucket, Burford Capital Limited, Burford Capital LLC and Burford Capital Holdings (UK) Limited disclaim beneficial ownership of the securities listed herein, except to the extent of its respective pecuniary interest therein.
- (2) The shares of non-voting common stock are convertible into shares of Common Stock on a one-for-one basis (x) upon transfers to non-affiliates of Nantucket, (y) upon the release from escrow of certain shares of non-voting common stock held by Nantucket to the legacy stockholders of Napo Pharmaceuticals, Inc. under specified conditions and (z) at any time on or after April 1, 2018 at the option of the holder thereof. The shares of non-voting common stock have no expiration date.

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