

Jaguar Health, Inc.
Form SC 13G
April 27, 2018

SECURITIES
AND
EXCHANGE
COMMISSION
Washington,
D.C. 20549

SCHEDULE
13G

Under the
Securities
Exchange Act of
1934
(Amendment
No.)*

Jaguar Health,
Inc.
(Name of
Issuer)

Common Stock,
\$0.0001 par
value
(Title of Class
of Securities)

47008L106
(CUSIP
Number)

April 27, 2018
(Date of Event
Which Requires
Filing of This
Statement)

Check the
appropriate box
to designate the
rule pursuant to
which this
Schedule is
filed:

“ Rule 13d-1(b)
ýRule 13d-1(c)
“ Rule 13d-1(d)

(Page 1 of 8
Pages)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1	NAME OF REPORTING PERSON Nantucket Investments Limited CHECK THE APPROPRIATE BOX IF A MEMBER (b) "
2	OF A
3	GROUP
4	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	Guernsey SOLE VOTING POWER 0 SHARED VOTING POWER 23,634,341 (including 18,750,096 shares of common stock issuable upon conversion of non-voting shares of common stock) SOLE DISPOSITIVE POWER 0 SHARED DISPOSITIVE
5	
6	
7	
8	

POWER

23,634,341
(including
18,750,096
shares of
common stock
issuable upon
conversion of
non-voting
shares of
common stock)

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

9 23,634,341 (including
18,750,096 shares of
common stock
issuable upon
conversion of
non-voting shares of
common stock)

10 CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
11 REPRESENTED BY
AMOUNT IN ROW
(9)

12 16.06%
TYPE OF
REPORTING
PERSON

OO

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1	NAME OF REPORTING PERSON
2	Burford Capital Limited CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	Guernsey
5	SOLE VOTING POWER
6	0 SHARED VOTING POWER
7	23,634,341 (including 18,750,096 shares of common stock issuable upon conversion of non-voting shares of common stock) SOLE DISPOSITIVE POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	0

SHARED
DISPOSITIVE
POWER

23,634,341
(including
8 18,750,096
shares of
common stock
issuable upon
conversion of
non-voting
shares of
common stock)

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

9 23,634,341 (including
18,750,096 shares of
common stock
issuable upon
conversion of
non-voting shares of
common stock)

10 CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
11 REPRESENTED BY
AMOUNT IN ROW
(9)

16.06%
12 TYPE OF
REPORTING
PERSON

OO

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Item 1(a). NAME OF ISSUER

The name of the issuer is Jaguar Health, Inc. (the "Company").

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

The Company's principal executive offices are located at 201 Mission Street, Suite 2375, San Francisco, California 94105.

Item 2(a). NAME OF PERSON FILING

This statement is filed by:

- (i) Nantucket Investments Limited, a company organized under the laws of Guernsey ("Nantucket"), with respect to the shares of Common Stock (as defined in Item 2(d) below) directly held by it; and
- (ii) Burford Capital Limited, a company organized under the laws of Guernsey and publicly traded on the London Stock Exchange ("BCL"), with respect to the shares of Common Stock directly held by Nantucket.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

The filing of this statement should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of the securities reported herein.

Nantucket is indirectly owned by BCL. Burford Capital LLC, a Delaware limited liability company, provides services to Nantucket, its wholly owned subsidiary. 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 BCL. Each of Nantucket, BCL, Burford Capital LLC and Burford Capital Holdings (UK) Limited disclaims beneficial ownership of the securities reported herein.

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE

The address of the business office of each of Nantucket and BCL is PO Box 282, Regency Court, Glatigny Esplanade, St. Peter Port, Guernsey GY1 3RH.

Item 2(c). CITIZENSHIP

Nantucket and BCL are Guernsey companies.

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Item 2(d). TITLE OF CLASS OF SECURITIES

Common Stock, \$0.0001 par value (the "Common Stock").

Item 2(e). CUSIP NUMBER

47008L106

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO Rules 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under Section 15 of the Act;
- (b) Bank as defined in Section 3(a)(6) of the Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Act;
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);

An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);

(f)

A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);

(g)

A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;

(h)

A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;

(i)

(j) A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);

(k) Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please

specify the type of institution: Not applicable.

Item 4. OWNERSHIP

The information required by Items 4(a) - (c) is set forth in Rows 5-11 of the cover page for each Reporting Person and is incorporated herein by reference.

The percentages set forth in this Schedule 13G are calculated based upon a total of

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128,410,756 shares of Common Stock outstanding as of April 23, 2018, as reported by the Company in its Schedule 14A filed on April 24, 2018.

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Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Not applicable.

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable.

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON

Not applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

Item 10. CERTIFICATION

Each of the
Reporting Persons
hereby makes the
following
certification:

By signing below
each Reporting
Person certifies that,
to the best of his or
its knowledge and
belief, the securities
referred to above
were not acquired
and are not held for
the purpose of or
with the effect of
changing or
influencing the
control of the issuer

of the securities and
were not acquired
and are not held in
connection with or as
a participant in any
transaction having
that purpose or
effect.

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SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATE: April 27, 2018

NANTUCKET INVESTMENTS LIMITED

/s/ Mark Woodall

Name: Mark Woodall

Title: Director of International Administration Group, as Company Secretary

BURFORD CAPITAL LIMITED

/s/ Mark Woodall

Name: Mark Woodall

Title: Director of International Administration Group, as Company Secretary

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EXHIBIT 1

**JOINT FILING AGREEMENT
PURSUANT TO RULE 13d-1(k)**

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATE: April 27, 2018

NANTUCKET INVESTMENTS LIMITED

/s/ Mark Woodall

Name: Mark Woodall

Title: Director of International Administration Group, as Company Secretary

BURFORD CAPITAL LIMITED

/s/ Mark Woodall

Name: Mark Woodall

Title: Director of International Administration Group, as Company Secretary