

The Securities and Exchange Commission has not necessarily reviewed the information in this filing and has not determined if it is accurate and complete.

The reader should not assume that the information is accurate and complete.

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

Notice of Exempt Offering of Securities

OMB APPROVAL	
OMB Number:	3235-0076
Estimated average burden hours per response:	4.00

1. Issuer's Identity

<b>CIK (Filer ID Number)</b> <a href="#">0001572616</a>	<b>Previous Names</b> None	<b>Entity Type</b>
<b>Name of Issuer</b> Fractyl Health, Inc.	Fractyl Laboratories Inc. FRACTYL LABORATORIES INC.	<input checked="" type="checkbox"/> Corporation
<b>Jurisdiction of Incorporation/Organization</b> DELAWARE		<input type="checkbox"/> Limited Partnership
<b>Year of Incorporation/Organization</b> X Over Five Years Ago Within Last Five Years (Specify Year) Yet to Be Formed		<input type="checkbox"/> Limited Liability Company
		<input type="checkbox"/> General Partnership
		<input type="checkbox"/> Business Trust
		<input type="checkbox"/> Other (Specify)

2. Principal Place of Business and Contact Information

<b>Name of Issuer</b> Fractyl Health, Inc.			
<b>Street Address 1</b> 17 HARTWELL AVENUE		<b>Street Address 2</b>	
<b>City</b> LEXINGTON	<b>State/Province/Country</b> MASSACHUSETTS	<b>ZIP/PostalCode</b> 02421	<b>Phone Number of Issuer</b> 781-902-8800

3. Related Persons

<b>Last Name</b> RAJAGOPALAN	<b>First Name</b> HARITH	<b>Middle Name</b>
<b>Street Address 1</b> FRACTYL HEALTH, INC.	<b>Street Address 2</b> 17 HARTWELL AVENUE	
<b>City</b> LEXINGTON	<b>State/Province/Country</b> MASSACHUSETTS	<b>ZIP/PostalCode</b> 02421
<b>Relationship:</b> X Executive Officer X Director Promoter		

Clarification of Response (if Necessary):

<b>Last Name</b> CAPLAN	<b>First Name</b> JAY	<b>Middle Name</b>
<b>Street Address 1</b> FRACTYL HEALTH, INC.	<b>Street Address 2</b> 17 HARTWELL AVENUE	
<b>City</b> LEXINGTON	<b>State/Province/Country</b> MASSACHUSETTS	<b>ZIP/PostalCode</b> 02421
<b>Relationship:</b> X Executive Officer Director Promoter		

Clarification of Response (if Necessary):

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Last Name	First Name	Middle Name
BORYS	MARGARET	
<b>Street Address 1</b>	<b>Street Address 2</b>	
FRACTYL HEALTH, INC.	17 HARTWELL AVENUE	
<b>City</b>	<b>State/Province/Country</b>	<b>ZIP/PostalCode</b>
LEXINGTON	MASSACHUSETTS	02421
<b>Relationship:</b>	X Executive Officer	Director Promoter

Clarification of Response (if Necessary):

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Last Name	First Name	Middle Name
DAVIDSON	LISA	
<b>Street Address 1</b>	<b>Street Address 2</b>	
FRACTYL HEALTH, INC.	17 HARTWELL AVENUE	
<b>City</b>	<b>State/Province/Country</b>	<b>ZIP/PostalCode</b>
LEXINGTON	MASSACHUSETTS	02421
<b>Relationship:</b>	X Executive Officer	Director Promoter

Clarification of Response (if Necessary):

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Last Name	First Name	Middle Name
HUANG	MICHAEL	
<b>Street Address 1</b>	<b>Street Address 2</b>	
FRACTYL HEALTH, INC.	17 HARTWELL AVENUE	
<b>City</b>	<b>State/Province/Country</b>	<b>ZIP/PostalCode</b>
LEXINGTON	MASSACHUSETTS	02421
<b>Relationship:</b>	Executive Officer X	Director Promoter

Clarification of Response (if Necessary):

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Last Name	First Name	Middle Name
ELIA	MARC	
<b>Street Address 1</b>	<b>Street Address 2</b>	
FRACTYL HEALTH, INC.	17 HARTWELL AVENUE	
<b>City</b>	<b>State/Province/Country</b>	<b>ZIP/PostalCode</b>
LEXINGTON	MASSACHUSETTS	02421
<b>Relationship:</b>	Executive Officer X	Director Promoter

Clarification of Response (if Necessary):

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Last Name	First Name	Middle Name
MEANWELL	CLIVE	
<b>Street Address 1</b>	<b>Street Address 2</b>	
FRACTYL HEALTH, INC.	17 HARTWELL AVENUE	
<b>City</b>	<b>State/Province/Country</b>	<b>ZIP/PostalCode</b>
LEXINGTON	MASSACHUSETTS	02421
<b>Relationship:</b>	Executive Officer X	Director Promoter

Clarification of Response (if Necessary):

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Last Name	First Name	Middle Name
ROYAN	AJAY	
<b>Street Address 1</b>	<b>Street Address 2</b>	
FRACTYL HEALTH, INC.	17 HARTWELL AVENUE	
<b>City</b>	<b>State/Province/Country</b>	<b>ZIP/PostalCode</b>
LEXINGTON	MASSACHUSETTS	02421

**Relationship:** Executive Officer X Director Promoter

Clarification of Response (if Necessary):

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Last Name	First Name	Middle Name
DOVEY	BRIAN	
<b>Street Address 1</b>	<b>Street Address 2</b>	
FRACTYL HEALTH, INC.	17 HARTWELL AVENUE	
<b>City</b>	<b>State/Province/Country</b>	<b>ZIP/PostalCode</b>
LEXINGTON	MASSACHUSETTS	02421

**Relationship:** Executive Officer X Director Promoter

Clarification of Response (if Necessary):

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Last Name	First Name	Middle Name
WILL	ALLAN	
<b>Street Address 1</b>	<b>Street Address 2</b>	
FRACTYL HEALTH, INC.	17 HARTWELL AVENUE	
<b>City</b>	<b>State/Province/Country</b>	<b>ZIP/PostalCode</b>
LEXINGTON	MASSACHUSETTS	02421

**Relationship:** Executive Officer X Director Promoter

Clarification of Response (if Necessary):

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Last Name	First Name	Middle Name
BRADLEY	WILLIAM	
<b>Street Address 1</b>	<b>Street Address 2</b>	
FRACTYL HEALTH, INC.	17 HARTWELL AVENUE	
<b>City</b>	<b>State/Province/Country</b>	<b>ZIP/PostalCode</b>
LEXINGTON	MASSACHUSETTS	02421

**Relationship:** Executive Officer X Director Promoter

Clarification of Response (if Necessary):

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Last Name	First Name	Middle Name
SCHULMAN	AMY	
<b>Street Address 1</b>	<b>Street Address 2</b>	
FRACTYL HEALTH, INC.	17 HARTWELL AVENUE	
<b>City</b>	<b>State/Province/Country</b>	<b>ZIP/PostalCode</b>
LEXINGTON	MASSACHUSETTS	02421

**Relationship:** Executive Officer X Director Promoter

Clarification of Response (if Necessary):

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Last Name	First Name	Middle Name
LOPEZ-TALAVERA	JUAN CARLOS	
<b>Street Address 1</b>	<b>Street Address 2</b>	
FRACTYL HEALTH, INC.	17 HARTWELL AVENUE	
<b>City</b>	<b>State/Province/Country</b>	<b>ZIP/PostalCode</b>
LEXINGTON	MASSACHUSETTS	02421

**Relationship:** X Executive Officer Director Promoter

Clarification of Response (if Necessary):

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4. Industry Group

Agriculture  
 Banking & Financial Services  
   Commercial Banking  
   Insurance  
   Investing  
   Investment Banking  
   Pooled Investment Fund  
 Is the issuer registered as an investment company under the Investment Company Act of 1940?  
     Yes                      No  
   Other Banking & Financial Services  
 Business Services  
 Energy  
   Coal Mining  
   Electric Utilities  
   Energy Conservation  
   Environmental Services  
   Oil & Gas  
   Other Energy

Health Care  
   Biotechnology  
   Health Insurance  
   Hospitals & Physicians  
   Pharmaceuticals  
 X Other Health Care  
 Manufacturing  
 Real Estate  
   Commercial  
   Construction  
   REITS & Finance  
   Residential  
   Other Real Estate

Retailing  
 Restaurants  
 Technology  
   Computers  
   Telecommunications  
   Other Technology  
 Travel  
   Airlines & Airports  
   Lodging & Conventions  
   Tourism & Travel Services  
   Other Travel  
 Other

5. Issuer Size

<b>Revenue Range</b>	<b>OR</b>	<b>Aggregate Net Asset Value Range</b>
No Revenues		No Aggregate Net Asset Value
\$1 - \$1,000,000		\$1 - \$5,000,000
\$1,000,001 - \$5,000,000		\$5,000,001 - \$25,000,000
\$5,000,001 - \$25,000,000		\$25,000,001 - \$50,000,000
\$25,000,001 - \$100,000,000		\$50,000,001 - \$100,000,000
Over \$100,000,000		Over \$100,000,000
X Decline to Disclose		Decline to Disclose
Not Applicable		Not Applicable

6. Federal Exemption(s) and Exclusion(s) Claimed (select all that apply)

	Investment Company Act Section 3(c)	
Rule 504(b)(1) (not (i), (ii) or (iii))	Section 3(c)(1)	Section 3(c)(9)
Rule 504 (b)(1)(i)	Section 3(c)(2)	Section 3(c)(10)
Rule 504 (b)(1)(ii)	Section 3(c)(3)	Section 3(c)(11)
Rule 504 (b)(1)(iii)	Section 3(c)(4)	Section 3(c)(12)
X Rule 506(b)	Section 3(c)(5)	Section 3(c)(13)
Rule 506(c)	Section 3(c)(6)	Section 3(c)(14)
Securities Act Section 4(a)(5)	Section 3(c)(7)	

7. Type of Filing

X New Notice    Date of First Sale 2021-06-09    First Sale Yet to Occur  
 Amendment

8. Duration of Offering

Does the Issuer intend this offering to last more than one year? Yes  No

9. Type(s) of Securities Offered (select all that apply)

<input checked="" type="checkbox"/> Equity	<input type="checkbox"/> Pooled Investment Fund Interests
<input type="checkbox"/> Debt	<input type="checkbox"/> Tenant-in-Common Securities
<input type="checkbox"/> Option, Warrant or Other Right to Acquire Another Security	<input type="checkbox"/> Mineral Property Securities
<input type="checkbox"/> Security to be Acquired Upon Exercise of Option, Warrant or Other Right to Acquire Security	<input type="checkbox"/> Other (describe)

10. Business Combination Transaction

Is this offering being made in connection with a business combination transaction, such as a merger, acquisition or exchange offer? Yes  No

Clarification of Response (if Necessary):

11. Minimum Investment

Minimum investment accepted from any outside investor \$0 USD

12. Sales Compensation

Recipient	Recipient CRD Number <input checked="" type="checkbox"/> None
(Associated) Broker or Dealer <input checked="" type="checkbox"/> None	(Associated) Broker or Dealer CRD Number <input checked="" type="checkbox"/> None

**Street Address 1**

**Street Address 2**

City	State/Province/Country	ZIP/Postal Code
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State(s) of Solicitation (select all that apply) Check "All States" or check individual States	<input type="checkbox"/> All States	<input type="checkbox"/> Foreign/non-US
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13. Offering and Sales Amounts

Total Offering Amount	\$99,999,949 USD	or	Indefinite
Total Amount Sold	\$99,999,949 USD		
Total Remaining to be Sold	\$0 USD	or	Indefinite

Clarification of Response (if Necessary):

14. Investors

Select if securities in the offering have been or may be sold to persons who do not qualify as accredited investors, and enter the number of such non-accredited investors who already have invested in the offering. Regardless of whether securities in the offering have been or may be sold to persons who do not qualify as accredited investors, enter the total number of investors who already have invested in the offering:

<input type="text"/>
<input type="text" value="15"/>

15. Sales Commissions & Finder's Fees Expenses

Provide separately the amounts of sales commissions and finders fees expenses, if any. If the amount of an expenditure is not known, provide an estimate and check the box next to the amount.

Sales Commissions	\$0 USD	<input type="checkbox"/> Estimate
Finders' Fees	\$0 USD	<input type="checkbox"/> Estimate

Clarification of Response (if Necessary):

16. Use of Proceeds

Provide the amount of the gross proceeds of the offering that has been or is proposed to be used for payments to any of the persons required to be named as executive officers, directors or promoters in response to Item 3 above. If the amount is unknown,

provide an estimate and check the box next to the amount.

\$0 USD Estimate

Clarification of Response (if Necessary):

Signature and Submission

Please verify the information you have entered and review the Terms of Submission below before signing and clicking SUBMIT below to file this notice.

Terms of Submission

In submitting this notice, each issuer named above is:

- Notifying the SEC and/or each State in which this notice is filed of the offering of securities described and undertaking to furnish them, upon written request, in the accordance with applicable law, the information furnished to offerees.\*
- Irrevocably appointing each of the Secretary of the SEC and, the Securities Administrator or other legally designated officer of the State in which the issuer maintains its principal place of business and any State in which this notice is filed, as its agents for service of process, and agreeing that these persons may accept service on its behalf, of any notice, process or pleading, and further agreeing that such service may be made by registered or certified mail, in any Federal or state action, administrative proceeding, or arbitration brought against the issuer in any place subject to the jurisdiction of the United States, if the action, proceeding or arbitration (a) arises out of any activity in connection with the offering of securities that is the subject of this notice, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these statutes, or (ii) the laws of the State in which the issuer maintains its principal place of business or any State in which this notice is filed.
- Certifying that, if the issuer is claiming a Regulation D exemption for the offering, the issuer is not disqualified from relying on Rule 504 or Rule 506 for one of the reasons stated in Rule 504(b)(3) or Rule 506(d).

Each Issuer identified above has read this notice, knows the contents to be true, and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

For signature, type in the signer's name or other letters or characters adopted or authorized as the signer's signature.

Issuer	Signature	Name of Signer	Title	Date
Fractyl Health, Inc.	/S/ HARITH RAJAGOPALAN	HARITH RAJAGOPALAN	CHIEF EXECUTIVE OFFICER	2021-06-22

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

\* This undertaking does not affect any limits Section 102(a) of the National Securities Markets Improvement Act of 1996 ("NSMIA") [Pub. L. No. 104-290, 110 Stat. 3416 (Oct. 11, 1996)] imposes on the ability of States to require information. As a result, if the securities that are the subject of this Form D are "covered securities" for purposes of NSMIA, whether in all instances or due to the nature of the offering that is the subject of this Form D, States cannot routinely require offering materials under this undertaking or otherwise and can require offering materials only to the extent NSMIA permits them to do so under NSMIA's preservation of their anti-fraud authority.