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): November 02, 2026

Fractyl Health, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-41942**	**27-3553477**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

3 Van de Graaff Drive **Suite 200** **Burlington, Massachusetts**	**01803**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant's Telephone Number, Including Area Code: (781) 902-8800

(Former Name or Former Address, if Changed Since Last Report)

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:

☐ 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))

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, $0.00001 par value per share	GUTS	The Nasdaq Global Market

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. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Michael Wartell as Independent Director

On November 2, 2026 (the "***Effective Date***"), the Board of Directors (the "***Board***") of the Company increased the size of the Board from nine to ten and appointed Michael Wartell as a Class III director, with a term expiring at the Company's 2027 annual meeting of stockholders and until his successor is duly elected and qualified or until his earlier resignation or removal.

Mr. Wartell is the President of Bluerose Associates LLC and has extensive experience serving as an independent director for both public and private corporations, specializing in guiding companies through complex situations. Mr. Wartell has over 35 years of experience investing in opportunistic credit, credit solutions, equities, and special situations. He currently serves on the boards of directors of Aeromexico Group, Kelly Services, Inc., and America's Car-Mart, Inc. The Board determined that Mr. Wartell is independent under NASDAQ listing standards applicable to the Company. The Company believes that Mr. Wartell's extensive board advisory expertise qualifies him to serve as one of its directors.

There is no arrangement or understanding between Mr. Wartell and any other person pursuant to which he was selected as a director of the Board, other than the independent director letter agreement between the Company and Mr. Wartell (the "Director Agreement") described below. There are no transactions in which the Company was or is to be a participant and in which Mr. Wartell or any member of his immediate family had or will have any interest that are required to be reported under Item 404(a) of Regulation S-K. Mr. Wartell has not been appointed to, and is not currently expected to be appointed to, any committee of the Board as of the date hereof. Mr. Wartell has entered into the Company's standard form of indemnification agreement for directors.

In connection with his appointment to the Board, on November 2, 2026, Mr. Wartell entered into the Director Agreement, which provides for no fixed term for Mr. Wartell's Board service and provides for cash compensation of $40,000 per month, payable monthly in advance, with a minimum of three months of compensation unless he resigns before the end of that period, plus $3,000 for each day on which his Board commitments exceed four hours, outside the scope of normal Board duties. Mr. Wartell will not participate in the Company's Non-Employee Director Compensation Policy.

The foregoing description of the Director Agreement is qualified in its entirety by the terms of such agreement, which is filed as an exhibit to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
10.1	Independent director letter agreement, by and between Michael J. Wartell and the Company dated November 2, 2026
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Fractyl Health, Inc.

Date: November 6, 2026

By: /s/ Harith Rajagopalan

Harith Rajagopalan, M.D., Ph.D.
Co-Founder, President, Chief Executive Officer and Director
(Principal Executive Officer)

November 2, 2026

Dear Mr. Wartell:

I am pleased to nominate you as a member of the board of directors (the "Board") of **Fractyl Health, Inc.**, a Delaware corporation (the "Company").

1. You will serve as a non-employee, independent member of the Board and shall be independent and disinterested as such terms have been construed in accordance with Delaware law. By signing this letter agreement, you confirm that you do not possess material business, close personal relationships, or other affiliations, or any history of any such material business, close personal relationships, or other affiliations, with the Company or any of its major debtholders or their controlling members that would cause you to be unable to (a) exercise independent judgment based on the best interests of the Company or (b) make decisions and carry out your responsibilities as a member of the Board, in each case, in accordance with the terms of the Company's certificate of incorporation, bylaws, other organizational documents, and applicable law.

2. As a member of the Board, effective upon your confirmation of the acceptability of the Company's' directors' and officers' liability coverage, you will receive cash compensation equal to $40,000 per month, payable monthly in advance. Such payments will be prorated to reflect your actual term of service, based on the date of your appointment and continuing until such date as you cease to serve on the Board; *provided* that you will be compensated for a minimum term of three months unless you resign before such date. In addition, you will be reimbursed for all reasonable and documented out-of-pocket business expenses incurred by you in connection with your service to the Company as a member of the Board. Further, you shall be compensated on a "per diem" basis at a rate of $3,000 in cash for days on which you devote more than four hours of your time, outside of Board meetings, for meetings or activities outside the scope of normal board duties, including deposition preparation or testimony, director training, meeting with management or external auditors, interviewing director or management candidates, or other activities deemed necessary by the Board. All compensation earned shall be made payable to **Bluerose Associates LLC**.

3. You will also be covered by the Company's directors' and officers' insurance policies, in an amount and on terms as reasonably determined by the Board. Further, the Company shall indemnify you and hold you harmless in accordance with the Company's standard director indemnification agreement in accordance. Notwithstanding anything to the contrary in the Company's standard director indemnification agreement, certificate of incorporation and bylaws, except as and to the extent required under applicable law, you shall not be: (a) liable for the debt, liabilities, contracts or any other obligations of the Company; or (b) liable, responsible, accountable in damages or otherwise to the Company for any act or failure to act in connection with the Company and its business unless (in the case of this clause (b) only) the act or omission constitutes gross negligence, willful misconduct, bad faith, or fraud (as finally determined by a court of competent jurisdiction).

4. You, Bluerose Associates LLC and the Company acknowledge that for you to perform your duties, you necessarily will obtain access to certain confidential information concerning the Company and its affiliates, including, but not limited to, business methods, financial data, and strategic plans which are unique assets of the Company or its affiliates (collectively, the "Confidential Information"). You covenant that you shall not, either directly or indirectly, in any manner, utilize or disclose to any person, firm, corporation, association, or other entity any Confidential Information, except (a) as required by law, (b) pursuant to a subpoena or order issued by a court, governmental body, agency, or official, or (c) to the extent such information (i) is generally known to the public, (ii) was known to you prior to its disclosure to you by the Company, (iii) was obtained by you from a third party which, to your knowledge, was not prohibited from disclosing such information to you pursuant to any contractual, legal, or fiduciary obligation, or (iv) was independently derived by the you without any use of Confidential Information. This paragraph shall continue in effect after you have ceased serving on the Board of the Company.

5. Our expectation is that the Board will meet at least monthly, but likely with greater frequency. We ask that you make yourself available to participate in those meetings either in person or telephonically as may be appropriate.

6. Your service on the Board will be in accordance with, and subject to, the organizational documents of the applicable Company and applicable law concerning the service of directors in the state of Delaware, as the same may be further amended from time to time. In accepting this offer, you are representing to us that you do not know of any conflict or legal prohibition that would restrict you from becoming, or could reasonably be expected to preclude you from remaining, a member of the Board, including Section 8 of the Clayton Act and other similar provisions. You agree to provide prompt notice of any such conflict or legal prohibition that arises during your service.

7. You and the Company acknowledge that this letter agreement is governed by and shall be construed in accordance with laws of the state of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the state of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdictions other than the state of Delaware.

8. This letter agreement sets forth the terms of your service with the Company and supersedes any prior representations or agreements, whether written or oral. This letter agreement must be accepted within five business days of the date set forth above, and it may not be modified or amended except by a written agreement, signed by a duly authorized representative of the Company and by you. This letter will be effective upon your confirmation of the acceptability of the Company's directors' and officers' liability coverage.

We look forward to working with you.

[*Signature pages follow.*]

Sincerely,

/s/ Harith Rajagopalan
Name: Harith Rajagopalan, M.D., Ph.D.
Title: President and Chief Executive Officer
Fractyl Health, Inc.

ACCEPTED AND AGREED:

I hereby agree to serve as a member of the Board, subject to the terms and conditions set forth herein.

November 2, 2026	/s/ Michael Wartell
Date	Signature
	By: Michael J. Wartell