



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

March 1, 2024

Richard Hall  
Partner, Cravath, Swaine & Moore LLP  
CymaBay Therapeutics, Inc.  
825 8th Avenue  
New York, NY 10019

**Re: CymaBay Therapeutics, Inc.**  
**Schedule 14D9 filed February 23, 2024**  
**File No. 005-87950**

Dear Richard Hall:

We have reviewed your filing and have the following comment. In our comment, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this comment by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comment applies to your facts and circumstances, please tell us why in your response.

After reviewing your response to this comment, we may have additional comments.

Schedule 14D-9

Certain Financial Projections, page 24

1. We note that you provided certain financial projections to Centerview and Lazard and that the projections you disclosed are summaries. Please disclose those projections in full as well as the assumptions made to develop those projections.

We remind you that the filing persons are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Please direct any questions to Daniel Duchovny at 202-551-3619.

Sincerely,

Division of Corporation Finance  
Office of Mergers & Acquisitions