



DIVISION OF  
CORPORATION FINANCE

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

December 22, 2010

Harry S. Palmin  
President and Chief Executive Officer  
Novelos Therapeutics, Inc.  
One Gateway Center, Suite 504  
Newton, Massachusetts 02458

**Re: Novelos Therapeutics, Inc.**  
**Form 10-K**  
**Filed March 30, 2010**  
**File No. 333-119366**

Dear Mr. Palmin:

We have reviewed your filing and have the following comment.

Please respond to this letter within ten business days or advise us when you will provide the requested response. If you do not believe our comment applies to your facts and circumstances, please tell us why in your response.

After reviewing the information you provide in response to this comment, we may have additional comments.

**Form 10-K, filed March 30, 2010**

**Licenses/Collaborations, page 9**

1. Please include as an exhibit in your 2010 Form 10-K, your agreement with Lee's Pharm, or alternatively, tell us the basis for your belief that you are not required to file the agreement pursuant to Item 601(b)(10)(ii)(B) of Regulation S-K.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes the information the Securities Exchange Act of 1934 and all applicable Exchange Act rules require. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

In responding to our comment, please provide a written statement from the company acknowledging that:

- the company is responsible for the adequacy and accuracy of the disclosure in the filing;

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- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

You may contact Johnny Gharib at (202) 551-3170 or me at (202) 551-3715 with any questions.

Sincerely,

Jeffrey Riedler  
Assistant Director