

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
SEPTEMBER 17, 2015**

**ORDER GRANTING CONFIDENTIAL TREATMENT  
UNDER THE SECURITIES ACT OF 1933**

**Penumbra, Inc.**

**File No. 333-206412 - CF#32637**

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Penumbra Inc. submitted an application under Rule 406 requesting confidential treatment for information it excluded from the Exhibits to a Form S-1 filed on August 14, 2015, as amended.

Based on representations by Penumbra, Inc. that this information qualifies as confidential commercial or financial information under the Freedom of Information Act, 5 U.S.C. 552(b)(4), the Division of Corporation Finance has determined not to publicly disclose it. Accordingly, excluded information from the following exhibit will not be released to the public for the time period specified:

Exhibit 10.4 through June 9, 2020

For the Commission, by the Division of Corporation Finance, pursuant to delegated authority:

Brent J. Fields  
Secretary