



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

June 17, 2010

Via U.S. mail and facsimile (609) 860-0357

Mr. Randolph Gress
Chief Executive Officer
Innophos Holdings, Inc.
259 Prospect Plains Road
Cranbury, New Jersey 08512

RE: Innophos Holdings, Inc.
Form 10-K for the fiscal year ended December 31, 2009
Filed March 8, 2010
Definitive Proxy Statement on Schedule 14A
Filed April 29, 2010
File No. 001-33124

Dear Mr. Gress:

We have reviewed your response letter dated April 12, 2010 and the above-captioned filings. We have additional comments as provided below.

We welcome any questions you may have about our comments or on any other aspect of our review. Feel free to call us at the telephone numbers listed at the end of this letter.

Definitive Proxy Statement on Schedule 14A

Compensation Discussion and Analysis, page 28

1. We note that you benchmark elements of your executive compensation. In future filings, please disclose the target percentile, such as the market median, for each element of compensation and total compensation for each named executive officer, and also disclose where actual executive compensation amounts fall relative to benchmarked levels. In addition, to the extent amounts fall significantly above or below benchmarked amounts, please discuss the reasons for such variance. Further, clearly explain what you mean when using the term "market-competitive level" in describing the various components of compensation. Please show us in your supplemental response what the revisions will look like.

Short-Term (Annual) Incentive Compensation, page 27

2. In any future filings in which you use adjusted EBITDA as the C Factor performance measure, please disclose the actual EBITDA amount and how the amount was calculated, including the “unusual items” adjusted for in calculating the adjusted EBITDA amount. Please show us in your supplemental response what the revisions will look like.
3. We note your disclosure in the fifth paragraph on page 28 in which you state that below target achievements with respect to the P Factor may result in payouts between 0% and 99% of the P Factor portion of the bonus award. Given the wide range of payout possibilities in this case, in future filings please indicate how you determine the exact P Factor percentage payout when the NEO fails to achieve target performance. For example, please indicate the circumstances under which you would consider awarding a 99% payout versus a 25% payout. Please show us in your supplemental response what the revisions will look like.
4. We note the disclosure in the table on page 29 regarding the actual payouts. In future filings, please revise to clearly illustrate how you calculated the actual payouts. Please show us in your supplemental response what the revisions will look like.

Long Term Incentives, page 30

5. You state in the last paragraph that you achieved above target financial performance. In future filings, please disclose the actual ROIC for each year in the performance cycle. Please show us in your supplemental response what the revisions will look like.

Please respond to these comments within 10 business days, or tell us when you will provide us with a response. Please provide us with a supplemental response letter that keys your responses to our comments and provides any requested supplemental information. Detailed letters greatly facilitate our review. Please file your supplemental response on EDGAR as a correspondence file. Please understand that we may have additional comments after reviewing your responses to our comments.

Mr. Randolph Gress

June 17, 2010

Page 3 of 3

You may contact Chambre Malone, Staff Attorney at (202) 551-3262 or Andrew Schoeffler, Senior Staff Attorney at (202) 551-3748 if you have any questions.

Sincerely,

Pamela Long
Assistant Director