



DIVISION OF  
CORPORATION FINANCE

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

September 14, 2018

Daniel M. Bradbury  
Chief Executive Officer  
Equillum, Inc.  
2223 Avenida de la Playa, Suite 108  
La Jolla, CA 92037

**Re: Equillum, Inc.**  
**Amendment No. 1 to**  
**Draft Registration Statement on Form S-1**  
**Submitted August 30, 2018**  
**CIK No. 0001746466**

Dear Mr. Bradbury:

We have reviewed your amended draft registration statement and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter by providing the requested information and either submitting an amended draft registration statement or publicly filing your registration statement on EDGAR. If you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing the information you provide in response to these comments and your amended draft registration statement or filed registration statement, we may have additional comments.

Amendment No. 1 to Draft Registration Statement on Form S-1

Overview, page 1

1. We note your responses to our prior comments 1 and 2. Please include a footnote to the table on page 1 to clarify that the Phase 1 trial was completed by your collaboration partner Biocon and was not completed in the U.S. or Canada.

Daniel M. Bradbury  
Equillium, Inc.  
September 14, 2018  
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You may contact Bonnie Baynes at 202-551-4924 or Lisa Vanjoske at 202-551-3614 if you have questions regarding comments on the financial statements and related matters. Please contact Donald Field at 202-551-3680 or Justin Dobbie, Legal Branch Chief, at 202-551-3469 with any other questions.

Sincerely,

Division of Corporation Finance  
Office of Healthcare & Insurance