



DIVISION OF
CORPORATION FINANCE

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

April 28, 2016

Via E-mail

Kenneth N. Jones
General Counsel
Stratus Properties Inc.
212 Lavaca Street, Suite 300
Austin, TX 78701

**Re: Stratus Properties Inc.
Definitive Additional Soliciting Materials
Filed April 27, 2016 by Stratus Properties Inc.
File No. 001-37716**

Dear Mr. Jones:

We have reviewed the above-captioned filing and have the following comment.

General

1. Please refrain from making claims similar to the following in future filings without qualifying the statements as your opinion or belief:
 - “Mr. Berg’s efforts threaten to disrupt the growth in value of our properties in favor of a fire sale liquidation.”
 - “We have the right plan, and we have a well-qualified Board and management...”
 - “...highly qualified Stratus director nominees...”
 - “...our assets are now well-positioned to sell for full value over the remaining term of our five-year plan.”

You may contact Justin A. Kisner, Staff Attorney, at (202) 551-3788, or me at (202) 551-3266 if you have any questions.

Sincerely,

/s/ Nicholas P. Panos

Nicholas P. Panos
Senior Special Counsel
Office of Mergers and Acquisitions

Stratus Properties Inc.
c/o Mr. Kenneth N. Jones
April 28, 2016
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cc: Via E-mail
Kai Haakon E. Liekefett, Esq.
Vinson & Elkins LLP