

XENON



June 19, 2019

Secretary
Securities and Exchange Commission
100 F Street N.E.
Washington, D.C. 20549-1090
File Number S7-06-19

**Re: Xenon Pharmaceuticals Inc.
Proposed amendments to the accelerated filer and large
accelerated filer definitions**

XENON
PHARMACEUTICALS INC.

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Ladies and Gentlemen:

On behalf of Xenon Pharmaceuticals Inc. (Xenon), we submit this letter to express our strong support of the proposed amendments to the accelerated filer and large accelerated filer definitions.

We are a clinical stage biopharmaceutical company committed to developing innovative therapeutics to improve the lives of patients with neurological disorders, including rare central nervous system conditions. As a pre-revenue company with no products on the market, we operate with a lean team in order to manage our overhead costs and allow us to dedicate our resources to advancing our clinical-stage programs to address areas of high unmet medical need.

Since our initial public offering in November 2014, we have qualified as an “emerging growth company,” as defined in the Jumpstart Our Business Startups Act of 2012; as a result, we have not been required to have our independent accounting firm audit our internal controls over financial reporting under Section 404(b) of Sarbanes-Oxley. We will cease to be an emerging growth company on December 31, 2019, and under the current rules, will be required to obtain auditor attestation under 404(b) as of December 31, 2019. Our compliance with Section 404(b) will require that we incur substantial accounting expense by increasing our internal staffing needs and costs as well as requiring us to expend significant management time on compliance-related issues. In addition, we expect a significant increase in our external independent auditor fees.

We have been and will continue to be subject to other requirements under Sarbanes-Oxley including CEO and CFO certifications of financial reporting and the requirement to continue to establish, maintain, and assess the effectiveness of our internal control over financial reporting and disclosure controls and procedures. These requirements, in our opinion, appropriately

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address financial reporting and disclosure risks for smaller companies, which often have straightforward business models with little to no revenues. In our opinion, the requirements which would remain under Sarbanes-Oxley, in addition to governance and reporting requirements and an independent audit of the financial statements are sufficient to provide investors an appropriate level of confidence in the financial statements of small companies.

As noted previously, Xenon will lose emerging growth company status this year and as a result, the timing of this amendment is highly impactful to us. We may be required to employ additional internal and external resources to comply with Section 404(b) for a very short period of time in the event that there is a delay in approving the proposed amendments. We expect that other companies with initial public offerings in 2014 which remain under emerging growth company status will experience the same challenges. As a result, we also ask that these amendments be implemented as soon as reasonably possible.

We appreciate the Commission's consideration of our comments and look forward to the final decision.

Yours truly,

Xenon Pharmaceuticals Inc.

A handwritten signature in black ink, appearing to read "Ian Mortimer", with a long horizontal flourish extending to the right.

Ian Mortimer
President and Chief Financial Officer