



July 22, 2019

Ms. Vanessa Countryman  
Secretary  
Securities and Exchange Commission  
100 F Street NE  
Washington, DC 20549-0609

Re: File No. S7-06-19: Amendments to the Accelerated Filer and Large Accelerated Filer Definitions

Dear Ms. Countryman:

On behalf of Syros Pharmaceuticals, we are pleased to support the SEC's proposed rule to amend the definitions of "accelerated" and "large accelerated" filers. Syros Pharmaceuticals is a clinical stage biopharmaceutical company advancing a new wave of medicines that control the expression of genes, which we believe will achieve a profound and durable benefit for patients across a range of diseases. Syros completed its initial public offering in July 2016 as an emerging growth company (EGC), which enabled us to access public capital markets earlier in our growth cycle due to the onramp and regulatory relief provisions provided by the JOBS Act of 2012. As an EGC, we benefit from time-limited relief from Sarbanes-Oxley (SOX) 404(b), the auditor's attestation over internal controls over financial reporting.

Both the ability to access public capital markets and the regulatory relief afforded EGCs have enabled us to invest significantly in research and development to advance our pipeline and to continue to make potential breakthrough drug discoveries using our gene control platform. For instance, in 2018 alone, we invested over \$50 million in research and development, over 75% percent of our total operating expenses. We commend the SEC for pursuing thoughtful and targeted regulatory relief—as indicated by the proposed rule—to enable companies like ours to continue to invest heavily in generating long-term value for our shareholders and patients, alike.

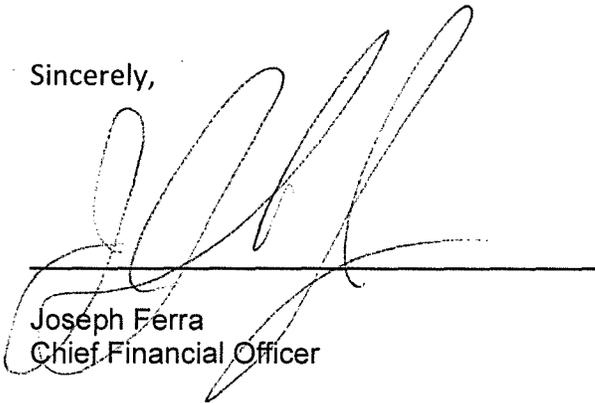
If the proposed rule is implemented in its current form, Syros and other small public companies will benefit from relief from SOX 404(b) until the company exceeds the \$100 million annual revenue cap and \$700 million in public float. The certainty and predictability provided by the proposed rule will enable small public companies like Syros to prioritize investments in factors that actually determine success or failure in our industry, such as the science and technology underpinning our company's potential, expanding our pipeline to treat new and broader patient populations, and the design and execution of clinical trials that enhance our opportunity to garner FDA approval, among others. While well-intentioned, SOX 404(b) has harmed small public companies in our industry because the substantial costs of compliance, which divert capital away from value-creating research and development, far outweigh any benefit to our investors. Although Syros is currently classified as an EGC and not subject to SOX 404(b), we estimate our additional costs that would be required to comply with SOX 404(b) range between \$250,000 and \$400,000 per year. This includes

incremental external auditor fees, SOX consultant fees and increased burden on employee resources to ensure compliance.

We strongly believe that this proposed rule will benefit small public companies like Syros and their investors by ensuring that precious capital will continue to be used for hiring talent, investing further in research and development, and expanding our ability to innovate and succeed in creating medicines that achieve a profound and durable benefit for patients. For these reasons, the SEC's proposal to expand relief from SOX 404(b) for small public companies is a welcome step forward to making our public capital markets more accessible and attractive to small companies.

We commend the SEC's efforts to ease the regulatory burdens facing small companies under the proposed rule.

Sincerely,

A handwritten signature in black ink, appearing to read 'Joseph Ferra', written over a horizontal line. The signature is fluid and cursive.

Joseph Ferra  
Chief Financial Officer