



July 10, 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 Daré Bioscience, Inc. ("Daré"), I am pleased to support the SEC's proposed rule to amend the definitions of "accelerated" and "large accelerated" filers. Daré is a clinical-stage biopharmaceutical company advancing several product candidates in women's health and would be directly impacted by the proposed rule.

Our ability to access capital markets through the public markets coupled with the regulatory relief afforded to small public companies have enabled Daré to invest significantly in research and development activities and to advance our clinical pipeline. Since our public merger in July of 2017, we have raised approximately \$28 million, \$20 million of which has been invested directly in research and development activities. We commend the SEC for pursuing thoughtful regulatory relief to enable emerging companies with lean budgets to focus their investment dollars in programs that benefit both shareholders and patients.

If the proposed rule is implemented in its current form, Daré will benefit from relief from Sarbanes-Oxley (SOX) 404(b), the auditor's attestation of internal controls over financial reporting until our company exceeds \$700 million in public float. The certainty and predictability provided by the proposed rule will enable us to prioritize our investment in promising clinical studies that will significantly impact the health and well-being of women.

SOX 404(b) places a tremendous burden on small public companies because of its disproportionate expense. The SEC's proposal to expand relief from SOX 404(b) for small public companies will remove such burden.

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In summary, Daré commends the SEC's efforts to ease the regulatory burdens facing small companies under the proposed rule. While this letter seeks to summarize many of the key issues, I would welcome the opportunity to discuss this rule with further at your convenience.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Lisa Walters-Hoffert', is written over a white background.

Lisa Walters-Hoffert  
Chief Financial Officer  
Daré Bioscience, Inc.

