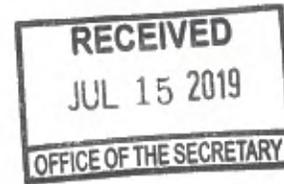


July 8, 2019

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 Sutro Biopharma, Inc. (Sutro), we are pleased to support the SEC’s proposed rule to amend the definitions of “accelerated” and “large accelerated” filers. Sutro is a clinical stage biopharmaceutical company pioneering a unique way of discovering, developing, and manufacturing therapeutics. Our focus is aimed primarily on next generation cancer and autoimmune therapeutics, through innovatively designing and developing targeted medicines that obviate the constraints of traditional cell-based approaches. Sutro went public in September 2018 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 one of the key benefits of being an EGC, we are provided 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 (R&D) to advance our clinical pipeline toward potential breakthrough product discoveries to treat cancer and autoimmune diseases. For instance, in 2018 alone, we invested more than \$54 million in research and development, over 70% 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 the R&D that we believe may generate long-term sustainable value for our shareholders and patients, alike.

If the proposed rule is implemented in its current form, Sutro 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 predictability provided by the proposed rule will enable small public companies like Sutro to prioritize investments critical to determining success or failure in our industry, such as in the science and technology underpinning our company’s R&D efforts, expanding our pipeline of product candidates to treat new and broader patient populations, and the design and execution of clinical trials that enhance our opportunity to achieve FDA approval, among others. While well-intentioned, SOX 404(b) has harmed small public companies because of its disproportionate expense, and focus on areas that we believe are not material for our investors, all which diverts capital and attention away from R&D and other critical company efforts. We strongly believe that this proposed rule will benefit small public companies such as Sutro by freeing up more capital to hire and develop

scientific and technical talent, invest further in R&D and clinical development, to in order to enhance our ability deliver product candidates to address major unmet needs of patients suffering from various diseases. .

In closing, we commend the SEC's efforts to ease undue regulatory burdens and believe 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.

Sincerely,



William J. Newell
Chief Executive Officer