



SENT VIA INTERNET COMMENT FORM

March 29, 2013

Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

RE: File No. SR-NASDAQ-2013-032

Notice of Proposed Rule Change that Listed Companies Have an Internal Audit Function

Ladies and Gentlemen:

I am writing to voice opposition to the proposed rule change that would require all NASDAQ listed companies to have an internal audit function. I am the Chief Financial Officer of Metabolix, Inc. (NASDAQ: MBLX); a small bioscience company focused on bringing environmental solutions to the plastics, chemicals and energy industries.

Many large public U.S. companies already have established internal audit organizations. Their operations are frequently very complex and include multiple business segments across a number of countries. Their accounting transaction processes are often distributed to multiple locations and their financial reporting systems typically incorporate a diverse number of software applications. For these larger companies an internal audit function is absolutely necessary since without them, independent auditors, CEOs and members of audit committees cannot be expected to achieve a requisite level of comfort with their financial statements.

The NASDAQ proposal fails to give adequate consideration to the relatively large cost it would add to the significant financial burden already placed on smaller companies who are far less complex in scope. Annual integrated audit costs, SOX support from a second accounting firm and internal labor costs to ensure SOX compliance already exceed \$0.7 million, or 2% of Metabolix's annual cash usage for operating activities. Smaller companies simply cannot afford these additional charges, especially when the objectives of the proposal are duplicative to those already successfully achieved by smaller companies through SOX compliance. The cost-benefit of applying the new proposal to smaller companies does not support the "one size fits all" approach of the new proposal.

Thank you for your consideration of Metabolix's position.

Sincerely,

Joseph D. Hill

Chief Financial Officer

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