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April 28, 2020

Mr. Jeffrey Gabor and Ms. Celeste Murphy
Division of Corporation Finance
Office of Life Sciences
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: Fortress Biotech, Inc.
Preliminary Proxy Statement on Schedule 14A
Filed April 17, 2020
File No. 001-35366

Mr. Gabor and Ms. Murphy:

At the request and on behalf of our client, Fortress Bio, Inc., a Delaware corporation (the "**Company**"), we hereby submit the following response to the comment of the Staff of the Securities and Exchange Commission (the "**Commission**") received by letter dated April 24, 2020, relating to the Company's Preliminary Proxy Statement on Schedule 14A, which was filed on April 17, 2020 (the "**Preliminary Proxy Statement**"). The response set forth in this letter has been prepared by the Company with our assistance.

We have filed a Definitive Proxy Statement along with this letter (the "**Definitive Proxy Statement**"), which addresses the Commission's comment in its April 24, 2020 letter. A marked copy showing the changes made in the Definitive Proxy Statement as compared to the Preliminary Proxy Statement can be made available for your review upon your request.

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Preliminary Proxy Statement on Schedule 14A filed April 17, 2020

General

Comment:

1. Please revise your disclosure to address the effects of the proposed increase in the number of authorized common shares, including the potential dilutive and anti-takeover effects. Please also revise your disclosure to address the effects of the dividend payment date change for the Company's 9.375% Series A Cumulative Redeemable Perpetual Preferred Stock from quarterly to monthly.

Response:

1. As requested, the Definitive Proxy Statement includes (i) expanded disclosure regarding the potential effects of the proposed increase in the number of authorized common shares, including the potential dilutive and anti-takeover effects and (ii) expanded disclosure regarding the potential effects of the Company's proposed change to the dividend payment frequency of its 9.375% Series A Cumulative Redeemable Perpetual Preferred Stock.

Please let us know if you have any further comments or questions.

Sincerely,

/s/ Mark F. McElreath

Mark F. McElreath
Partner
