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July 20, 2018

VIA: UNITED PARCEL SERVICE

Mr. Jeffrey Gabor
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: **Fortress Biotech, Inc.**
Registration Statement on Form S-3
Filed July 6, 2018
File No. 333- 226089

Dear Mr. Gabor:

On behalf of Fortress Biotech, Inc., a Delaware corporation (the "**Company**"), we hereby respond to the Commission's comment telephone call on July 12, 2018 relating to the Company's Registration Statement on Form S-3 filed on July 6, 2018.

Comment:

We note that the Company needs to file a Form of Indenture as Exhibit 4.5 to the Company's Registration Statement on Form S-3.

Response:

The Company has filed an amended Form S-3 with a Form of Indenture, filed as Exhibit 4.5 to the Company's Registration Statement on Form S-3 filed on July 6, 2018.

Sincerely,

ALSTON & BIRD LLP

By: /s/ Mark F. McElreath
Mark F. McElreath
Partner

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