



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

DIVISION OF  
CORPORATION FINANCE

February 1, 2024

Harith Rajagopalan, M.D., Ph.D.  
Chief Executive Officer  
Fractyl Health, Inc.  
17 Hartwell Avenue  
Lexington, MA 02421

**Re: Fractyl Health, Inc.  
Registration Statement on Form S-1  
Exhibit No. 10.1  
Filed December 14, 2023  
File No. 333-276046**

Dear Harith Rajagopalan:

We have concluded our assessment of your redacted exhibit for compliance with applicable form requirements and will process your supplemental response and related materials in accordance with your request.

Sincerely,

Division of Corporation Finance  
Office of Industrial Applications and  
Services