

April 21, 2021

Martin Lehr
Chief Executive Officer
Context Therapeutics LLC
3675 Market Street, Suite 200
Philadelphia, PA 19104

Re: Context

Therapeutics LLC

Draft Registration

Statement on Form S-1

Submitted March 22,

2021

CIK No. 0001842952

Dear Mr. Lehr:

We have reviewed your draft registration statement and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter by providing the requested information and either submitting an amended draft registration statement or publicly filing your registration statement on EDGAR. If you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing the information you provide in response to these comments and your amended draft registration statement or filed registration statement, we may have additional comments.

Draft Registration Statement on Form S-1

Prospectus Summary
Overview, page 1

1. We note your disclosure here that you initiated two separate Phase 2 trials of ONA-XR in combination with Ibrance (palbociclib) and Femara (letrozole) in first line metastatic breast cancer and Faslodex (fulvestrant) in second or third line metastatic breast cancer in 2021 yet your disclosure on page 68 indicates that the trial in combination with Ibrance is a Phase 1b/2 trial. Please revise or advise and make this clear in your pipeline table. Please also briefly explain what a window of opportunity study is in this section.

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Development Pipeline, page 2

2. Please revise the pipeline table to add a column for Phase 3. Also, it appears that the two Phase 0 trials for the last two indications for ONA-XR in breast cancer are studies in support of the other two ONA-XR trials in breast cancer based on your disclosure elsewhere in the prospectus. Please tell us why you believe that the Phase 0 trials should

be reflected on separate lines of your pipeline table as opposed to only a narrative

summary. Please also remove the Sigma1 antagonist program from the pipeline table

given its stage of development.

Risk Factors, page 11

3. Given the length of your risk factor section, please revise to comply with Regulation S-K

Item 105 by relocating risks that could generically apply to any registrant or offering to

the end of the section under the caption "General Risk Factors."

Our Company's governing documents designate the Court of Chancery of the State of Delaware

as the sole and exclusive forum, page 41

4. Please reconcile your disclosure in this risk factor that this exclusive forum provision does

not apply to suits brought to enforce any liability or duty created by the Securities Act or

the Exchange Act or other federal securities laws for which there is exclusive federal or

concurrent federal and state jurisdiction with your disclosure on page 120 stating that your

certificate of incorporation provides that, unless you consent in writing to the selection of

an alternative forum, the federal district courts of the United States of America shall, to

the fullest extent permitted by law, be the sole and exclusive forum for the resolution of

any complaint asserting a cause of action arising under the Securities Act.

Business

Advanced, Recurrent Metastatic Breast Cancer, page 88

5. Please revise to clarify whether there were any serious adverse events experienced in the

Phase 1 trial discussed in this section and, if so, discuss the events, including the number

of patients who experienced them.

Our Collaboration and License Agreements, page 92

6. With respect to each of the three of agreements discussed in this section, please revise to

disclose the duration of agreement, the royalty term, the termination provisions, and the

following payment provisions:

Up-front or execution payments received or paid;

Aggregate amounts paid or received to date under the agreement;

Aggregate future potential milestone payments to be paid or

received;

Royalty rates or a royalty range;

Profit or revenue-sharing provisions; and

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Context Therapeutics LLC

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Minimum purchase requirements if the agreement involves manufacturing.

Please also file the agreements with Arno Therapeutics and Integral Molecular as exhibits

or tell us why you believe that you are not required to file them. Refer to Item 601(b)(10)

of Regulation S-K.

Executive Compensation, page 108

7. Please file the consulting agreement with Mr. Rencher and the form of Board of Director

Services Agreement as exhibits or tell us why you believe that you are not required to file

them. Refer to Item 601(b)(10) of Regulation S-K.

General

8. With reference to the cover graphics please revise to remove the Development Pipeline

graphics and the reference to "blockbuster products" in the Highlights graphic. In this

regard, we note that all graphics must adhere to plain English principles and provide

a balanced presentation of the business. For additional guidance, refer to Securities Act

Forms Compliance and Disclosure Interpretations Question 101.02.

9. Please supplementally provide us with copies of all written communications, as defined in

Rule 405 under the Securities Act, that you, or anyone authorized to do so on your behalf,

present to potential investors in reliance on Section 5(d) of the Securities Act, whether or

not they retain copies of the communications.

You may contact Gary Newberry at (202) 551-3761 or Kevin Vaughn at (202) 551-

3494 if you have questions regarding comments on the financial statements and related

matters. Please contact Ada Sarmiento at (202) 551-3798 or Joe McCann at (202) 551-6262

with any other questions.

Sincerely,

FirstName LastNameMartin Lehr

Division of

Corporation Finance

Comapany NameContext Therapeutics LLC

Office of Life

Sciences

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cc: Ben A. Stacke

FirstName LastName