

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

DIVISION OF CORPORATION FINANCE

Mail Stop 4546

November 28, 2016

<u>Via E-mail</u> Mr. Kevin G. Lafond Vice President – Finance, Chief Accounting Officer and Treasurer ZIOPHARM Oncology, Inc. One First Avenue Parris Building 34 Navy Yard Plaza Boston, Massachusetts 02129

Re: ZIOPHARM Oncology, Inc. Form 10-K for the Year Ended December 31, 2015 Filed February 24, 2016 File No. 001-33038

Dear Mr. Lafond:

We have limited our review of your filing to the financial statements and related disclosures and have the following comments. In our comments, we ask you to provide us with information so we may better understand your disclosure.

Please respond to these comments within 10 business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe a comment applies to your facts and circumstances, please tell us why in your response.

After reviewing your response to these comments, we may have additional comments.

Management Discussion and Analysis of Financial Condition and Results of Operations Financial Overview Overview of Results of Operations Research and Development Expenses, page 61

1. Please tell us why you do not disclose your externally incurred costs by research and development project consistent with your October 15, 2010 response to comment 3 from our letter dated September 20, 2010.

Mr. Kevin G. Lafond ZIOPHARM Oncology, Inc. November 28, 2016 Page 2

<u>Note to Financial Statements</u> <u>Note 3: Summary of Significant Accounting Policies</u> Revenue Recognition from Collaboration Agreements, page F-12

- 2. Please tell us your consideration for disclosing how you determine whether collaboration agreements with multiple deliverables can be separated into individual units of accounting. In this regard, we note your discussion of standalone value associated with your Ares Trading Agreement as disclosed in Note 8 on page F-24 but there is no specific reference in your policy disclosure or in any other agreement-specific disclosure.
- 3. Please tell us how your policy to recognize milestone consideration upon achievement of the associated milestone complies with the guidance in ASC 605-28-25-1 and 25-2.

<u>Note 8: Commitments and Contingencies</u> <u>License Agreements</u> Ares Trading License and Collaboration Agreement, page F-23

4. Please tell us your consideration for disclosing a description and the related contingent consideration for each milestone, a determination of whether each milestone is considered substantive, and the factors considered in determining whether milestones are substantive as required by ASC 605-28-50-2b, 50-2c, and 50-2d, respectively.

We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

You may contact Mark Brunhofer, Senior Staff Accountant, at (202) 551-3638 or Sharon Blume, Accounting Branch Chief, at (202) 551-3474 if you have questions regarding the comments. In this regard, do not hesitate to contact me at (202) 551-3679.

Sincerely,

/s/ Jim B. Rosenberg

Jim B. Rosenberg Senior Assistant Chief Accountant Office of Healthcare and Insurance