

December 6, 2022

John Hamill
Chief Financial Officer
WINDTREE THERAPEUTICS INC /DE/
2600 Kelly Road, Suite 100
Warrington, PA 18976

THERAPEUTICS INC /DE/
Schedule 14A
2022

Re: WINDTREE
Proxy Statement on
Filed November 22,
File No. 001-39290

Dear John Hamill:

We have reviewed your filing 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 these comments within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comments apply to your facts and circumstances, please tell us why in your response.

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

Proxy Statement on Schedule 14A filed November 22, 2022

General

1. We note that on November 18, 2022, the Company's Board announced a declared dividend of 1/1,000th of a share of Series A Preferred Stock for each outstanding share of common stock to shareholders of record on November 28, 2022, which was distributed on December 2, 2022.

Please revise to explicitly state whether the dividend of the Series A Preferred Stock, with its attendant voting rights, was issued by the Company solely to affect the passage of the charter amendment to effect a reverse stock split of your common stock. If so, explain the reason(s) why the Board determined that such issuance was necessary in this case.

Explain whether the Series A Preferred Stock voting rights will affect quorum and voting requirements at the special meeting and any adjournment thereof, and if so, how.

John Hamill
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2. You disclose that any whole or fractional shares of Series A Preferred Stock that are not present in person or by proxy "immediately prior to the opening of the polls" at the special meeting will be automatically redeemed in the Initial Redemption and no longer entitled to vote.

Please revise to clarify when the opening of the polls at the special meeting will occur.

Revise to explicitly describe the outsized voting rights the

holders of common stock
with related Series A Preferred Stock will have relative to
holders of common stock
whose shares of Series A Preferred Stock were redeemed pursuant to
the Initial
Redemption. In this respect, please consider including an
illustrative example of the
effects of the super voting rights of the Series A Preferred Stock
will have on reaching
both the quorum requirement and voting threshold necessary to
approve the
proposal.

3. Please revise to clearly explain the voting differences between shares
purchased prior to
the November 28, 2022 record date for the Series A Preferred dividend
compared with
those purchased after that record date but before the December 2, 2022
special meeting
record date. Conversely, because the Series A Preferred is
nontransferable by the holder
thereof except in connection with a transfer by such holder of any
shares of common stock
held by that holder, please clearly explain what happens with respect
to the voting rights
of any common shareholder that sells any common shares after the
preferred stock
dividend record date but before the meeting record date.

4. Please revise to clearly explain the consequence to shareholders of
the Series A Preferred
of:

Not casting a vote on a common share; and
Proxy revocation prior to the special meeting.

5. Please advise us whether you have discussed the issuance and voting
rights of the Series A
Preferred Stock with Nasdaq and the outcome of such discussions.

6. Please provide the opinion of counsel as to:

Whether the vote taken including votes represented by the Series A
Preferred will be
valid under Delaware law;
The legality under Delaware law of the redemption of all shares of
Series A Preferred
Stock that are not present in person or by proxy at the Special
Meeting as of
immediately prior to the opening of the polls at the Special
Meeting; and
The legality under Delaware law of the further redemption of all

remaining Series A
FirstName LastNameJohn Hamill
Preferred (i) if and when ordered by your Board or (ii)
automatically upon the
Comapany approval
NameWINDTREE THERAPEUTICS
by the Company s INC
stockholders of/DE/
the reverse stock

split proposal at any
December 6, meeting of the
2022 Page 2 stockholders held for the purpose of voting on such
proposal.

FirstName LastName
John Hamill
FirstName LastNameJohn HamillINC /DE/
WINDTREE THERAPEUTICS
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December NameWINDTREE
2022 THERAPEUTICS INC /DE/

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FirstName LastName

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.

Please contact Lauren Hamill at 303-844-1008 or Laura Crotty at
202-551-7614 with any
other questions.

Sincerely,

Division of

Office of Life

Corporation Finance

Sciences

cc: Jennifer Porter