



DIVISION OF  
CORPORATION FINANCE

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

April 12, 2019

Alan Knitowski  
Chief Executive Officer  
Phunware, Inc.  
7800 Shoal Creek Blvd, Suite 230-S  
Austin, TX 78757

**Re: Phunware, Inc.**  
**Amendment No. 3 to Registration Statement on Form S-1**  
**April 8, 2019**  
**File No. 333-229524**

Dear Mr. Knitowski:

We have reviewed your amended 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 amending your registration statement and providing the requested information. 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 any amendment to your registration statement and the information you provide in response to these comments, we may have additional comments.

Amendment No. 3 to Registration Statement on Form S-1

Prospectus Summary

PhunCoin, page 1

1. You reference that you are “currently targeting launching the review (beta) period on a nonproduction digital asset (not an actual security token) in the first half of 2019.” Please clarify what you mean by non-production digital asset and an actual security token and how they relate to the PhunCoin that would be issued to PhunCoin Rights holders.
2. You anticipate that PhunCoin Rights holders will be issued PhunCoin within one year after the PhunCoin Rights were acquired, but the PhunCoin will have no usefulness and you will not create or facilitate the creation of a secondary market for PhunCoin until the PhunCoin Ecosystem is operational. Please clarify the timing of the initial issuances of PhunCoin, as they may be issued as early as June 2019, while the PhunCoin Ecosystem

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will still be in its beta stage. Clarify whether the PhunCoin issued under these PhunCoin rights agreements will differ or be distinct from the PhunCoin that will be issued after the PhunCoin Ecosystem has been established and how the utility functions of the PhunCoin issued prior to the PhunCoin Ecosystem will accrue to these older digital assets.

3. While you indicate the specific launch date for the PhunCoin Ecosystem is difficult to determine at this time, you indicate a review (beta) period on a non-production digital asset is targeted to occur in the first half of 2019. Please provide more information as to what additional steps must be performed after the review/beta period has occurred and clarify the timeline of these steps. As part of your response, clarify whether you are nearing the end of your initial development cycle and launch of PhunCoin Ecosystem and whether you intend to issue PhunCoin to a broader set of investors and users as early as June 2019 or shortly thereafter.

You may contact Edwin Kim, Staff Attorney, at (202) 551-3297 or Barbara C. Jacobs, Assistant Director, at (202) 551-3735 with any questions.

Sincerely,

Division of Corporation Finance  
Office of Information Technologies  
and Services

cc: Eric Hsu, Esq.