

Brian Millard
Universal Display Corporation
November 7, 2023
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income statement and within your disaggregated revenue disclosures under ASC 606-10-50-5. In doing so, ensure you tell us and clarify your disclosures to specify if you have revenue arrangements that include just material sales or just royalties and license fees.

Note 16. Stock-based Compensation, page F-25

3. You disclose that the fair value of restricted stock awards and units to non-employees is "equal to the market price at the end of the reporting period for unvested non-employee awards or upon the date of vesting for vested non-employee awards." Citing the specific accounting guidance, please tell us how your accounting treatment complies with ASC 718.

In closing, 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 Eiko Yaoita Pyles at 202-551-3587 or Andrew Blume at 202-551-3254 with any questions.

Sincerely,

Division of Corporation Finance
Office of Manufacturing