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FILE NO: 68139.1004

October 13, 2009

**VIA FACSIMILE**

Mr. Thomas Kluck  
United States Securities and Exchange Commission  
Division of Corporation Finance  
100 F Street, N.E.  
Washington, D.C. 20549

RE: Ellington Financial LLC  
Pre-Effective Amendment No. 2 to Registration Statement on Form S-11  
Filed on October 7, 2009  
Registration No. 333-160562

Dear Mr. Kluck:

Reference is made to Amendment No. 2 (“Amendment No. 2”) to the Registration Statement on Form S-11 filed by Ellington Financial LLC (the “Company”) with the Securities and Exchange Commission (the “Commission”) on October 7, 2009. Reference is also made to that certain letter, dated October 7, 2009, from Daniel M. LeBey of Hunton & Williams LLP to you, which letter responded to certain comments of the staff of the Commission’s Division of Corporation Finance set forth in a letter, dated September 30, 2009 (“Comment Letter 2”), from you to Laurence Penn of the Company. In the Company’s response to Staff comment 11 of Comment Letter 2, the Company agreed to provide supplementally certain materials to the Commission. In connection therewith, please find attached as Exhibit A the relevant excerpts from the Company’s Offering Memorandum related to its August 2007 private placement describing the Company’s business purpose.

If you have any questions or comments regarding the foregoing, or have additional questions or comments, please contact the undersigned at 804-787-8193 or Daniel M. LeBey at 804-788-7366.

Very truly yours,

/s/ Ashton J. Harris

Ashton J. Harris

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Mr. Thomas Kluck

October 13, 2009

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cc: Yolanda Crittendon  
Cicely LaMothe  
Duc Dang  
Rochelle Plesset  
Laurence Penn  
Eric Bothwell  
S. Gregory Cope  
Valerie Ford Jacob  
Paul D. Tropp  
Charles Cotter

Attachment

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**Exhibit A**

Excerpts of the Offering Memorandum of  
Ellington Financial LLC, dated August 10, 2007