

Ellington Financial LLC  
53 Forest Avenue  
Old Greenwich, Connecticut 06870

December 8, 2009

**VIA EDGAR**

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

RE: Ellington Financial LLC  
Registration Statement on Form S-11 (File No. 333-160562)

Dear Mr. Kluck:

Pursuant to Rule 461 under the Securities Act of 1933, as amended, Ellington Financial LLC (the "Company") hereby requests acceleration of effectiveness of the above-captioned Registration Statement to 4:00 p.m., Eastern time, on December 10, 2009 or as soon thereafter as practicable.

The Company acknowledges the following:

- should the Securities and Exchange Commission (the "Commission") or the staff, acting pursuant to delegated authority, declare the filing effective, it does not foreclose the Commission from taking any action with respect to the filing;
- the action of the Commission or the staff, acting pursuant to delegated authority, in declaring the filing effective, does not relieve the Company from its full responsibility for the adequacy and accuracy of the disclosure in the filing; and
- the Company may not assert the declaration of effectiveness as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

The Company requests that it be notified of such effectiveness by a telephone call to Daniel M. LeBey at (804) 788-7366 and such effectiveness also be confirmed in writing.

Very truly yours,

Ellington Financial LLC

By: /s/ Eric Bothwell

Name: Eric Bothwell

Title: Chief Operating Officer

cc: Charles Cotter, Esq.  
Daniel M. LeBey, Esq.

**CREDIT SUISSE SECURITIES (USA) LLC**

**Eleven Madison Avenue  
New York, New York 10010**

December 8, 2009

Via EDGAR

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

Attn: Mr. Thomas Kluck

Re: Ellington Financial LLC  
Registration Statement on Form S-11 (File No. 333-160562)

Dear Mr. Kluck:

In accordance with Rule 461 of the General Rules and Regulations under the Securities Act of 1933, as amended (the "Securities Act"), Credit Suisse Securities (USA) LLC and Deutsche Bank Securities Inc., as representatives of the several Underwriters, hereby join in the request of Ellington Financial LLC (the "Company") that the effective date of the above-captioned Registration Statement be accelerated so that the same will become effective on December 10, 2009 at 4:00 p.m., New York City time, or as soon as practicable thereafter.

Pursuant to Rule 460 under the General Rules and Regulations under the Securities Act, we wish to advise you that we have effected the following distribution of the Company's preliminary prospectus dated November 30, 2009, through December 10, 2009, estimated as follows:

Preliminary Prospectus dated November 30, 2009

Approximately 6,000 copies to prospective underwriters, institutional investors, dealers, individuals and others.

The undersigned, as representatives of the several Underwriters, have and will, and each Underwriter and dealer has advised the undersigned that it has and will, comply with Rule 15c2-8 under the Securities Exchange Act of 1934, as amended.

Very truly yours,

CREDIT SUISSE SECURITIES (USA) LLC  
DEUTSCHE BANK SECURITIES INC., as  
Representatives of the Several Underwriters

By: Credit Suisse Securities (USA) LLC

By: /s/ Andrew Rosenburgh

Name: Andrew Rosenburgh  
Title: Managing Director

By: Deutsche Bank Securities Inc.

By: /s/ Brad Miller

Name: Brad Miller  
Title: Managing Director, Global Co-Head of Equity Syndicate

By: /s/ Jeff Mortara

Name: Jeff Mortara  
Title: Managing Director, Equity Capital Markets FIG Origination