

March 15, 2007

Mail Stop 4561

Mr. Robert C. White
President, Chief Executive Officer, and Director
Wake Forest Bancshares, Inc.
302 South Brooks Street
Wake Forest, North Carolina 27587

Re: Wake Forest Bancshares, Inc.
Form 10-KSB for Fiscal Year Ended September 30, 2006
Filed December 21, 2006
Form 10-QSB for Fiscal Quarter Ended December 31, 2006
File Number: 000-25999

Dear Mr. White:

We have completed our review of your Form 10-KSB and related filings and have no further comments at this time.

Sincerely,

John P. Nolan
Accounting Branch Chief