



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549-4628

May 26, 2010

Mr. Cameron Sebastian
Chief Financial Officer
Paramount Energy Trust
3200, 605- 5th Avenue, S.W.
Calgary, Alberta, Canada T2P 3H5

Re: Paramount Energy Trust
Form 40-F for the Fiscal Year Ended December 31, 2009
Filed March 10, 2010
File No. 0-52083

Dear Mr. Sebastian:

We have completed our review of your Form 40-F and have no further comments at this time.

Sincerely,

Karl Hiller
Branch Chief