



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- 5<sup>th</sup> 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