

Mail Stop 4561

October 4, 2007

VIA U.S. MAIL AND FAX (212) 547-2700

Andrew C. Richardson
Chief Financial Officer
Northstar Realty Finance Corp.
399 Park Ave., 18th Floor
New York, NY 10022

**Re: Northstar Realty Finance Corp.
Form 10-K for Fiscal Year Ended
December 31, 2006
Filed March 15, 2007
Form 10-Q for Quarterly Period Ended
March 31, 2007
Filed May 10, 2007
File No. 001-32330**

Dear Mr. Richardson:

We have completed our review of your Form 10-K and related filings and do not, at this time, have any further comments.

Sincerely,

Kevin Woody
Branch Chief