

February 19, 2009

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

Mr. Andrew C. Richardson
Chief Financial Officer and Treasurer
Northstar Realty Finance Corp.
399 Park Avenue, 18th Floor
New York, New York 10022

Re: Northstar Realty Finance Corp.
File No. 001-32330
Form 10-K for Fiscal Year Ended
December 31, 2007
Form 10-Q for the Quarterly Period Ended
September 30, 2008
Definitive Proxy on Schedule 14A

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
Accounting Branch Chief