



DIVISION OF  
CORPORATION FINANCE

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

October 22, 2010

David Lichtenstein  
Chief Executive Officer and Chairman of the Board of Directors  
Lightstone Value Plus Real Estate Investment Trust, Inc.  
1985 Cedar Bridge Avenue, Suite 1  
Lakewood, NJ 08701

**Re: Lightstone Value Plus Real Estate Investment Trust, Inc.**  
**Form 10-K for Fiscal Year Ended December 31, 2009**  
**Filed March 31, 2010**  
**File No. 000-52610**

Dear Mr. Lichtenstein:

We have completed our review of your filings and do not have any further comments at this time.

Sincerely,

Daniel L. Gordon  
Branch Chief