



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549-7010

August 14, 2008

Mr. Michael A. Latham  
Chief Financial Officer  
iShares Silver Trust  
400 Howard Street  
San Francisco, CA 94105

Re: **iShares Silver Trust**  
Form 10-KSB for the Fiscal Year Ended December 31, 2007  
File No. 1-32863

Dear Mr. Latham:

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

Sincerely,

Karl Hiller  
Branch Chief