

Mail Stop 4720

December 4, 2009

William F. Fawcett  
General Counsel  
Flagstone Reinsurance Holdings Limited  
Crawford House  
23 Church Street  
Hamilton HM 11 Bermuda

**Re: Flagstone Reinsurance Holdings Limited**  
**Form 10-K for Fiscal Year Ended December 31, 2008**  
**Filed March 13, 2009**  
**DEF 14A Filed April 14, 2009**  
**File No. 001-33364**

Dear Mr. Fawcett:

We have completed our review of your Form 10-K and related filings and have no further comments at this time.

Sincerely,

Jeffrey P. Riedler  
Assistant Director