



DIVISION OF  
CORPORATION FINANCE

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

February 11, 2015

Via E-mail

Timothy R. Brady  
Chief Financial Officer  
Dakota Plains Holdings, Inc.  
294 Grove Lane East  
Wayzata, MN 55391

**Re: Dakota Plains Holdings, Inc.  
Form 10-K for the Fiscal Year Ended December 31, 2013  
Filed March 14, 2014  
File No. 000-53390  
Form 10-Q for the Fiscal Quarter Ended September 30, 2014  
Filed November 10, 2014  
Response dated January 26, 2015  
File No. 001-36493**

Dear Mr. Brady:

We have reviewed your response dated January 26, 2015 and have the following comment.

Please respond to this letter within ten business days by amending your filings, by providing the requested information, or by advising us when you will provide the requested response. If you do not believe our comment applies to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your filings and the information you provide in response to this comment, we may have additional comments.

Form 10-Q for the Quarterly Period Ended September 30, 2014

Unaudited Condensed Consolidated Statements of Operations, page 2

1. In your response to prior comment 2 in our letter dated December 18, 2014 you indicate your oil and sand transloading activities represent separate operating segments; however, you have aggregated them for reporting purposes as these transloading activities have similar processes and purposes, customers, geographic locations and methods. The guidance in FASB ASC 280-10-50-11 also requires operating segments to have similar economic characteristics.

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Please demonstrate to us how you determined your transloading operating segments have similar economic characteristics, including similar long-term gross margins. Tell us the metrics you use to assess operating segment performance and provide us with sufficient historical and projected data that supports your aggregation determination.

You may contact Jenifer Gallagher at (202) 551-3706 or John Cannarella at (202) 551-3337 if you have questions regarding comments on the financial statements and related matters. Please contact me at (202) 551-3489 with any other questions.

Sincerely,

/s/ Brad Skinner

Brad Skinner  
Senior Assistant Chief Accountant