



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

DIVISION OF  
CORPORATION FINANCE

April 20, 2016

Via E-mail

Mr. Mark Shamia  
Voce Capital Management LLC  
600 Montgomery Street, Suite 210  
San Francisco, California 94111

**Re: FBR & Co.  
Soliciting Material on Schedule 14A  
Filed April 18, 2016 by Voce Catalyst Partners LP et al.  
File No. 001-33518**

Dear Mr. Shamia:

We have reviewed your filing and have the following comment.

General

1. Please provide support for the assertion that the Company “[o]verstated returns in its Principal Investing unit, claiming they exceeded 10%, which is inconsistent with publicly-available data and which Voce believes exclude material expenses and were substantially lower....”

You may contact me at (202) 551-3503 if you have any questions.

Sincerely,

/s/ David L. Orlic

David L. Orlic  
Special Counsel  
Office of Mergers and Acquisitions

cc: Via E-mail  
Murray Indick, Esq.  
Morrison & Foerster LLP