



DIVISION OF  
CORPORATION FINANCE

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

April 12, 2011

Via E-mail

Rory O'Dare  
President  
Cheval Resources Corporation  
3211 Ocean Drive  
Vero Beach, FL 32963

**Re: Cheval Resources Corporation  
Registration Statement on Form S-1  
Filed March 21, 2011  
File No. 333-172954**

Dear Mr. O'Dare:

We have reviewed your registration statement and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter by amending your registration statement and providing the requested information. If you do not believe our comments apply 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 registration statement and the information you provide in response to these comments, we may have additional comments.

General Comments

1. We note your statements on page three and elsewhere that you are a blank check company conducting an offering pursuant to Rule 419 under Regulation C. Your offering includes a resale component whereby Mr. O'Dare, your sole shareholder, will potentially sell 40,000,000 shares. Under the circumstances, the resale offering must also comply with Rule 419. For additional guidance, your attention is directed to Securities Act Rules Compliance and Disclosure Interpretation No. 616.02. Please revise your offerings and the disclosure in your Form S-1 such that both the primary and resale offerings comply with the substantive and procedural requirements of Rule 419. We may have further comment.
2. In appropriate locations in your prospectus, please disclose the principal terms of the resale offering. For example, will offers and sales under the registration statement only occur at the fixed price of \$.45 a share and only for cash consideration? In this regard,

we note the disclosure from page 30 that the selling shareholder shares may be offered at variable prices between \$.45 and \$.06 per share “as a condition to, or in connection with, a proposed merger or acquisition transaction.” Please clarify whether these offers and sales may be made under the registration statement.

3. If no sales occur in the offering or if no business combination is consummated, the registrant is required to file a post effective amendment to the registration statement to remove the securities from registration and terminate the offering. Please revise your disclosure as appropriate.
4. Please revise to provide a capitalization table based on the minimum and maximum offering.

#### Prospectus Cover Page

5. Please note that the prospectus cover page should not exceed one page. See Item 501(b) of Regulation S-K. Please revise as appropriate.
6. We note your statements that “no funds shall be released ... until such time as the minimum proceeds are raised” and “subscriber[s] shall [not] receive interest no matter how long subscriber funds might be held.” Please revise these, and similar statements throughout your document, to address the requirements of Rule 419.
7. This page discloses when your offering “may” terminate. Please disclose the definitive termination date of your offering here and in other relevant sections of the prospectus.

#### Summary Information and Risk Factors, page 5

8. Please revise your statement on page five that “[u]pon completion of this offering ... the net proceeds of this offering will be placed in escrow ...” Any proceeds raised or shares issued are required to be deposited “promptly” into the escrow. In addition, please revise the disclosure throughout your document to distinguish between the minimum sales-related offering period and the Rule 419 offering period.
9. Please clarify the meaning of the clause on page six “or any extension thereto at the discretion of the Board ...” If this statement is designed to provide the board with discretion to continue selling efforts beyond the 180 day extension to meet the minimum, state so plainly and disclose the outside date by which you must achieve the minimum.
10. Please revise the discussion on page seven to present all material terms and conditions of your Rule 419 offering in a more organized and easier to understand manner. For example, the current disclosure omits the requirement that the fair value of the business or net assets to be acquired represents at least 80% of the maximum offering proceeds.

Summary Financial Information, page 8

11. Please revise to provide summary financial information derived from your financial statements or remove this section in its entirety.

Risk Factors, page 9

12. Your disclosure on page nine, under "Rule 419 Limitations" and "No Audited Financial Statements ...," envisions closing a business combination prior to a reconfirmation offer. It was unclear how this complies with Rule 419(e)(2)(iii), please advise or revise.
13. Please reconcile your statement on page 11 that you "may enter into a business combination with a business opportunity having no significant operating history ... negative net worth ..." with Rule 419(e)(1).
14. Please revise your page 14 risk factor "Business Analysis by Non Professional" to indicate, if true, that Mr. O'Dare also has no experience sourcing business combinations and negotiating agreements to purchase businesses.
15. Please revise risk factor "No Public Market for Company's Securities" to disclose the prohibition on trading of shares held in the Rule 419 escrow account.

Use of Proceeds, page 16

16. Given the nature of your offering, please revise your tabular presentation to address the amount of the offering proceeds being placed in the trust account under each scenario. To the extent funds will be available to you post-acquisition you should describe anticipated uses, if known, using conditional language, as appropriate. Please revise accordingly.
17. Your table estimates that you will pay commissions and fees in the event that you raise proceeds. Please revise your discussion to address the nature and timing of the commissions and fees you anticipate incurring under each scenario. Also, please reconcile with other disclosures which indicate this is a direct offering without payment of commissions.
18. Please quantify the 10% of proceeds which will not be placed into the escrow account and disclose the anticipated uses of those proceeds.
19. Please clarify how you will pay the \$3,700 in estimated offering expenses, as indicated in response to Item 13 of Part II of Form S-1. In addition, please estimate the amount of funds necessary to carry out your search for, and negotiation with, a target.

Dilution, page 17

20. We note your disclosure stating “assuming all shares offered herein are sold, giving effect to the receipt of the maximum estimated proceeds of this offering net of the offering expenses, our net book value will be \$106,000 or \$0.0106 per share.” In addition, you disclose that the purchasers of the common stock in this offering will incur an immediate and substantial dilution of approximately \$0.0494 per share while your present stockholders will receive an increase of \$0.0106 per share in the net tangible book value of the shares they hold, and that this will result in a 82.3% dilution for purchasers of stock in this offering. Please reconcile your disclosures to the corresponding dilution table or revise, as necessary.
21. We note the net tangible book value after the offering of \$87,181 (minimum offering) and \$4,497,181 (maximum offering), net of the offering expenses of \$2,819. Please tell us how you considered the commissions or fees of \$9,000 (minimum offering) and \$450,000 (maximum offering) on page 16 in the calculation of net tangible book value after the offering for your dilution table.
22. We note the \$0.0800 “Dilution in Offering Price based upon New BVPS” assuming the maximum offering. Please provide us with your calculation to support the \$0.0800 dilution or revise, as necessary.

Selling Shareholder, page 18

23. Please include a footnote indicating that the number and percentage of shares after the offering assumes all of Mr. O'Dare's shares are sold in the offering, of which there is no assurance.

Plan of Distribution, page 18

24. We note your disclosure that you must reach the offering minimum before Mr. O'Dare may sell the shares offered by him. It appears that both the Company and Mr. O'Dare will be concurrently offering shares until you reach the offering maximum. Please revise to address how you will determine who the seller is during the period in which you and Mr. O'Dare are both offering shares. Also, please include a statement, if true, that Mr. O'Dare may not directly or indirectly purchase your shares in order to meet the offering minimum.
25. Please revise your disclosure to indicate what states the offering will be conducted in.
26. Please clarify your page 21 disclosure concerning the date on which the escrow agreement terminates. Further, please explain the reference to “additional disbursements” by the escrow agent and how such disbursements comply with Rule 419.

Description of Securities to be Registered, page 21

27. Please remove the statement on page 22 that the shares issued and to be issued are and will be fully paid and non-assessable. This is a legal conclusion the company is not qualified to make. Alternatively, please attribute these statements to counsel.
28. Please relocate your discussion concerning the penny stock rules to a more appropriate location, such as the Plan of Distribution.

Description of Business, page 23

29. Please explain the basis for the sentence in the top paragraph on page 24, which begins, “[e]ach shareholder has agreed to place his/her respective stock certificate with the Company’s legal counsel....”
30. We refer to the last sentence of the top paragraph on page 24. Please list in the disclosure “the procedures established to preclude any sale of the Company’s securities prior to closing of a merger or acquisition.” We are unclear how a shareholder may sell his securities notwithstanding those procedures. Please explain or revise.

Market Price of and Dividends on the Issuer’s Common Stock, page 25

31. Given the nature of your offering, please explain how your “prospectus is a step toward creating a public market for your stock, which may enhance [its] liquidity ...” Alternatively, please remove this statement and reference applicable provisions of your offering designed to prevent trading in your shares prior to your consummation of a business combination.

Management’s Discussion and Analysis of Financial Condition and Results of Operations, page 26

32. On page 27 and elsewhere you indicate you “will attempt to obtain audited financial statements ... [but] there is no assurance that such audited financial statements will be available prior to the consummation of the merger/acquisition.” Please advise us how this and similar statements are consistent with Rule 419(d) and (e)(1).
33. Please revise to briefly address your liquidity and capital resources. See Item 303(d) of Regulation S-K.

Background of Directors, Executive Officers, Promoters and Control Persons, page 33

34. We note your statement on page 33 that Mr. O'Dare "has the funds necessary to complete this process and will be able to merge with private firm within 18 months ..." Please remove these and similar statements from your document or provide us with a reasonable basis for them.
35. On page 33 you indicate that you have not implemented any board committees "except for the audit committee." There does not appear to be any disclosure related to an audit committee in your document, please advise.
36. Please provide the disclosure contemplated by Item 407(a) of Regulation S-K or advise.

Certain Relationships and Related Transactions, page 35

37. Mr. O'Dare's biography pursuant to Item 401 of Regulation S-K indicates that he is the President of Puravita Corporation, a blank-check company currently in registration. Given the similarities between the businesses and offerings, please clarify how Mr. O'Dare will allocate his time and efforts between companies. In addition, please clarify how potential investors and business opportunities will be allocated between the two companies. Finally, please update your risk factor "Potential Conflicts of Interest" to address Mr. O'Dare's involvement with Puravita.
38. Please disclose the dollar value of expenses Mr. O'Dare paid for in exchange for his 40,000,000 shares.

Part II. Information not Required in Prospectus

Item 17 – Undertakings

39. Please tailor your undertakings to your offering and provide them in the exact form requested by Item 512 of Regulation S-K. We note, for example, that you have reproduced various instructions in your undertakings, please revise as appropriate.

Exhibits

Exhibit 10.1

40. The escrow agreement does not appear to reconcile with the prospectus disclosure. For example, we note the first whereas clause provides for the deposit of up to \$500,000, which is inconsistent with the size of your offering. Also, the agreement does not provide for the offering extension period. Please revise or advise.

41. Please revise the escrow agreement to comply with all of the Rule 419 requirements. For example, we note that the escrow may terminate upon “confirmation by Cheval Resources Corporation legal counsel that a reconfirmation offering has been completed ...” In addition, we note that significant portions of the agreement appear to be copied from the prospectus disclosure or Rule 419. We are unclear how this approach obligates the Company and the escrow agent to perform the specific activities required by Rule 419. Please explain.

Exhibit 10.2

42. Please reconcile the subscription price to your Form S-1 disclosure.
43. The representations specified in the subscription agreement requiring subscribers to represent that:
  - i. The subscriber is not relying upon any information, other than that contained in the Prospectus and the exhibits thereto and the results of any independent investigation conducted by Buyer ...; and,
  - ii. The subscriber has such knowledge and experience in financial and business matters that he/she is fully capable of evaluating the risks and merits of an investment in the Offering

should be deleted, unless the representations are included because of state law or other requirement. In that event, a copy of the requirement should be furnished to us as supplemental information and the subscription agreement must be revised to include a statement in a prominent place informing subscribers that by making such representations they have not waived any right of action they may have under the applicable federal securities laws. In addition, it should be noted that the federal securities laws specifically provide that any such waiver would be unenforceable. The subscription agreement should also note whether the company intends to assert the representations as a defense in any subsequent litigation. We may have further comment.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes the information the Securities Act of 1933 and all applicable Securities Act rules require. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

Rory O'Dare  
Cheval Resources Corporation  
April 12, 2011  
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Notwithstanding our comments, in the event you request acceleration of the effective date of the pending registration statement please provide a written statement from the company acknowledging that:

- should the Commission or the staff, acting pursuant to delegated authority, declare the filing effective, it does not foreclose the Commission from taking any action with respect to the filing;
- the action of the Commission or the staff, acting pursuant to delegated authority, in declaring the filing effective, does not relieve the company from its full responsibility for the adequacy and accuracy of the disclosure in the filing; and
- the company may not assert staff comments and the declaration of effectiveness as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

Please refer to Rules 460 and 461 regarding requests for acceleration. We will consider a written request for acceleration of the effective date of the registration statement as confirmation of the fact that those requesting acceleration are aware of their respective responsibilities under the Securities Act of 1933 and the Securities Exchange Act of 1934 as they relate to the proposed public offering of the securities specified in the above registration statement. Please allow adequate time for us to review any amendment prior to the requested effective date of the registration statement.

You may contact John Archfield at (202) 551-3315 or Dave Walz at (202) 551-3358 if you have questions regarding comments on the financial statements and related matters. Please contact Jay Williamson at (202) 551-3393 or me at (202) 551-3790 with any other questions.

Sincerely,

/s/ John Reynolds

John Reynolds  
Assistant Director