



DIVISION OF  
CORPORATION FINANCE

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

Mail Stop 3233

April 30, 2018

Via E-mail

Mr. Abid Chaudry  
Head, Global Structured Products  
Vaulted Gold Bullion Trust  
3 Times Square  
New York, NY 10036

**Re: Vaulted Gold Bullion Trust  
Form 10-K  
Filed January 26, 2018  
File No. 333-194144**

Dear Mr. Chaudry:

We issued comments to you on the above captioned filing on February 12, 2018. As of the date of this letter, these comments remain outstanding and unresolved. We expect you to provide a complete, substantive response to these comments by May 14, 2018.

If you do not respond, we will, consistent with our obligations under the federal securities laws, decide how we will seek to resolve material outstanding comments and complete our review of your filing and your disclosure. Among other things, we may decide to release publicly, through the agency's EDGAR system, all correspondence, including this letter, relating to the review of your filing, consistent with the staff's decision to publicly release comment and response letters relating to disclosure filings it has reviewed.

Please contact Kristi Marrone, Staff Accountant, at (202) 551-3429 or me at (202) 551-3629 with any questions.

Sincerely,

/s/ Kevin Woody

Kevin Woody  
Branch Chief  
Office of Real Estate and  
Commodities

Cc: Anna Pinedo (via E-mail)