



DIVISION OF
CORPORATION FINANCE

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

May 6, 2015

Via E-mail

Thomas Gdowski
President and Chief Executive Officer
Equitable Financial Corp.
113 North Locust Street
Grand Island, NE 68801

**Re: Equitable Financial Corp.
Amendment No. 1 to Registration Statement on Form S-1
Filed May 1, 2015
File No. 333-202707**

Dear Mr. Gdowski:

We have reviewed your amendment and response letter dated May 1, 2015 and have the following comment. In our comment, we 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 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 registration statement and the information you provide in response to this comment, we may have additional comments.

Consolidated Financial Statements

Notes to Consolidated Financial Statements

Note 10 – Income Taxes, page F-42

1. We have reviewed your supplemental response to comment 6. Please revise the financial statements to reflect the deferred tax liability for bad debt reserves for tax purposes for amounts that arise in excess of the base-year amount pursuant to ASC 942-740-25-2 or advise as to why this is not required. Please also revise other ancillary portions of your amendment, as appropriate.

Thomas Gdowski
Equitable Financial Corp.
May 6, 2015
Page 2

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.

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 Chris Harley at (202) 551-3695 or Gus Rodriguez at (202) 551-3752 if you have questions regarding comments on the financial statements and related matters. Please contact Erin Purnell at (202) 551-3454 or me at (202) 551-3338 with any other questions.

Sincerely,

/s/ Dietrich A. King

Dietrich King
Assistant Director

cc: Via E-mail
David Routh
Cline Williams Wright Johnson & Oldfather LLP