



DIVISION OF  
CORPORATION FINANCE

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

Mail Stop 4720

October 6, 2015

Via E-mail

Pétur Örn Sverrisson  
Co-Chief Executive Officer  
LBI hf.  
Álfheimar 74, 2nd Floor  
104 Reykjavík, Iceland

**Re: LBI hf.**  
**Application for Qualification of Indenture on Form T-3**  
**Filed October 1, 2015**  
**File No. 022-29011**

Dear Mr. Sverrisson:

This is to advise you that we have not reviewed and will not review your application for qualification of the trust indenture.

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 Trust Indenture Act of 1939 and all applicable Trust Indenture 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.

In the event you request acceleration of the effective date of the pending application 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.

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We will consider a written request for acceleration of the effective date of the application as confirmation of the fact that those requesting acceleration are aware of their respective responsibilities under the Trust Indenture Act of 1939, the Securities Act of 1933, and the Securities Exchange Act of 1934.

You may contact Joshua Samples, Staff Attorney, at (202) 551-3199 with any questions.

Sincerely,

/s/ Era Anagnosti

Era Anagnosti  
Legal Branch Chief  
Office of Financial Services

cc: Halldór Helgi Backman  
LBI hf.

James Tanenbaum  
Morrison & Foerster LLP