



DIVISION OF  
CORPORATION FINANCE

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

June 20, 2014

Via E-mail

Trent D. Davis

President

Paulson Capital (Delaware) Corp.

1331 NW Lovejoy Street

Suite 720

Portland, OR 97209

**Re: Paulson Capital (Delaware) Corp.  
Form 10-K for the Fiscal Year Ended December 31, 2013  
Filed March 18, 2014  
File No. 000-18188**

Dear Mr. Davis:

We have completed our review of your filing. We remind you that our comments or changes to disclosure in response to our comments do not foreclose the Commission from taking any action with respect to the company or the filing and the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States. 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 Exchange Act of 1934 and all applicable rules require.

Sincerely,

/s/ Christian Windsor,  
Special Counsel

For  
Suzanne Hayes  
Assistant Director