



DIVISION OF  
CORPORATION FINANCE

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

March 21, 2011

*via U.S. mail and facsimile to (210) 308-1220*

Ms. Catherine A. Rademacher, Chief Financial Officer  
U.S. Global Investors, Inc.  
7900 Callaghan Road  
San Antonio, TX 78229

**RE: U.S. Global Investors, Inc.**  
**Form 10-K for the Year Ended June 30, 2010 filed September 9, 2010**  
**File No. 0-13928**

Dear Ms. Rademacher:

We have completed our review of your Form 10-K and related filings and have no further comments at this time.

Sincerely,

Terence O'Brien  
Branch Chief