



DIVISION OF  
CORPORATION FINANCE

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

July 8, 2010

Mr. Gary D. Halbert  
President  
ProFutures Diversified Fund, LP  
11719 Bee Cave Road, Suite 200  
Austin, TX 78738

**Re: ProFutures Diversified Fund, LP**  
**Form 10-K for the year ended December 31, 2009**  
**Filed April 15, 2010**  
**File No. 000-16898**

Dear Mr. Halbert:

We have completed our review of your filing and do not have any further comments at this time.

Sincerely,

Daniel L. Gordon  
Branch Chief