



DIVISION OF  
CORPORATION FINANCE  
MAIL STOP 7010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549-7010

November 26, 2008

Mr. Robert E. Corbin  
Principal Financial Officer  
Spindletop Oil & Gas Co.  
12850 Spurling Rd., Suite 200  
Dallas, TX 75230

**Re: Spindletop Oil & Gas Co.**  
**Form 10-K/A for Fiscal Year Ended December 31, 2007**  
**Form 10-Q/A for Quarter Ended March 31, 2008**  
**Form 10-Q/A for Quarter Ended June 30, 2008**  
**Filed November 20, 2008**  
**Form 10-Q for the Quarter Ended September 30, 2008**  
**Filed November 14, 2008**  
**Response letter dated November 20, 2008**  
**File No. 000-18774**

Dear Mr. Corbin:

We have reviewed your response letter and have the following comments. Please provide a written response to our comments. Please be as detailed as necessary in your explanation. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure. After reviewing this information, we may raise additional comments.

Form 10-K/A for the Fiscal Year Ended December 31, 2007

Controls and Procedures, page 37

1. We note you have not complied with prior comment 3(b), as you continue to state that your *disclosure controls and procedures* were effective as of the end of the fiscal year. While we understand that you may have reached this conclusion when performing your evaluation, we believe that you will need to further revise your disclosure to clarify that having subsequently considered the omission of the required disclosure about internal control over financial reporting, you must now conclude that your disclosure controls and procedures were *not effective* as of December 31, 2007. Please contact us by telephone if you require further clarification or guidance. We reissue prior comment 3.

Form 10-Q for the Fiscal Quarter Ended September 30, 2008

Controls and Procedures, page 13

2. We note that although you modified disclosures in the amendments to your first and second quarter interim reports in response to prior comment 5, to clarify disclosures about how your disclosure controls and procedures are effective, you have not provided sufficient clarity in the corresponding disclosure in your third quarter report. We reissue prior comment 5.

Engineering Comments

Quantities of Proved Reserves, page 76

3. We note your response to prior comment 11, regarding the need to disclose the reasons for significant changes in estimates of proved reserves. Although we should have referred to the significant revisions to your 2005 proved reserves, rather than significant revisions of your 2006 proved reserves, we would like you to comply with paragraph 11 of SFAS 69. Under this guidance, we would expect you to identify and discuss the technical factors that led to the significant revisions of your 2005 proved reserves, i.e. the decreases amounting to 137,414 barrels of oil and 6,822,992 MCF of gas. Please ensure that you include this required disclosure when filing your amendment.

Closing Comments

Please respond to these comments within 10 business days or tell us when you will provide us with a response. Please furnish a letter that keys your responses to our comments and provides any requested information. Detailed letters greatly facilitate our review. Please understand that we may have additional comments after reviewing your responses to our comments.

Mr. Corbin  
Spindletop Oil & Gas Co.  
November 26, 2008  
Page 3

You may contact Joanna Lam at (202) 551- 3476 if you have questions regarding comments on the financial statements and related matters. Please contact me at (202) 551- 3686 with any other questions.

Sincerely,

Karl Hiller  
Branch Chief