

Mail Stop 4720

April 26, 2010

Anne Gill Kelly
Managing Director, Corporate Secretary
and Assistant General Counsel
Ambac Financial Group, Inc.
One State Street Plaza
New York, NY 10004

**Re: Ambac Financial Group, Inc.
 Preliminary Proxy Statement on Schedule 14A
 Filed April 16, 2010
 File No. 001-10777**

Dear Ms. Kelly:

We have completed our review of your preliminary proxy statement on Schedule 14A and have no further comments at this time.

Sincerely,

Jeffrey P. Riedler
Assistant Director