



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

DIVISION OF  
CORPORATION FINANCE

Mail Stop 4546

February 21, 2017

VIA E-mail

David Trick  
Chief Financial Officer and Treasurer  
Ambac Financial Group, Inc.  
One State Street Plaza  
New York, New York 10004

**Re: Ambac Financial Group, Inc.**  
**Form 10-K for Fiscal Year Ended December 31, 2015**  
**Filed February 29, 2016**  
**File No. 001-10777**

Dear Mr. Trick:

We have completed our review of your filings. We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Sincerely,

/s/ Sharon M. Blume

Sharon M. Blume  
Accounting Branch Chief  
Office of Healthcare and Insurance