



DIVISION OF
CORPORATION FINANCE
MAIL STOP 7010

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

March 28, 2007

Father Gregory Ofiesh
President
Franklin Lake Resources, Inc.
172 Starlite Street
San Francisco, CA 94080

Re: Franklin Lake Resources, Inc.
Form 10-KSB for the Fiscal Year Ended October 31, 2006
Filed January 29, 2007
File No. 0-21812

Dear Father Ofiesh:

We have reviewed your filing and have the following comments. We have limited our review to only your financial statements and related disclosures and do not intend to expand our review to other portions of your documents. Where indicated, we think you should revise your document in response to these comments. If you disagree, we will consider your explanation as to why our comment is inapplicable or a revision is unnecessary. 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.

Please understand that the purpose of our review process is to assist you in your compliance with the applicable disclosure requirements and to enhance the overall disclosure in your filing. We look forward to working with you in these respects. We welcome any questions you may have about our comments or any other aspect of our review. Feel free to call us at the telephone numbers listed at the end of this letter.

Form 10-KSB for Fiscal Year Ended October 31, 2006

Financial Statements

Audit Opinion, page F-1

1. We note that your auditors have not audited the inception-to-date information, covering the period from May 23, 1986 (inception) through October 31, 2002 in rendering their opinion. Generally, we would expect all periods covered within the cumulative data to be audited. If this is not feasible, you may revise your financial statements to identify the all cumulative data as unaudited. Please contact us by telephone if you require further clarification.

Balance Sheet, page F-2

2. We note that you have report an amount of \$25,000 associated with water rights on your balance sheet. Please expand your disclosures to include a description of your water rights, including the origin of the rights and their intended use. Further, tell us whether you have accounted for the rights as tangible or intangible assets.
3. Please revise the amount in your balance sheet labeled as 'Accumulated Deficit' to 'Deficit Accumulated during the Development Stage,' in accordance with paragraph 11(a) of SFAS 7.

Statement of Operations, page F-3

4. We note that you have recorded a gain on the sale of property and equipment in 2006 of \$21,587. Further, we understand from your disclosure in Note 3 that the purchaser of the property and equipment has agreed to lease the equipment back to you for a nominal amount. Please tell us how you have considered the guidance in SFAS 28 in recording the gain on your sale of the equipment.

Note 6 – Stock Options and Warrants, page F-13

5. Please provide the pro forma disclosures required by paragraph 45(c) of SFAS 123, or tell us why you believe this guidance does not apply to you.

Exhibits

6. We note that the wording of your certifications does not conform to the wording required by Section 302 of the Sarbanes Oxley Act. Please refer to Item 601(b)(31) for the correct wording of these certifications. Please file the correctly worded certifications in an amendment to your filing.

Form 10-QSB for the Interim Period Ended January 1, 2007

General

7. Certain comments written on your annual report on Form 10-KSB also pertain to your Form 10-QSB for the interim period ended January 1, 2007. Please make corresponding changes to this document.

Balance Sheet, page 2

8. We note that your water rights account balance was reduced during the interim period ended January 31, 2007. Please explain to us the events or transactions that occurred during the period that resulted in the reduction of the account balance.

Statement of Cash Flows, page 4

9. Please present a cumulative from inception statement of cash flows as required by paragraph 11a of SFAS 7.

Note 2 – Significant Accounting Policies, page 5

(g) Stock Based Compensation, page 6

10. We note your accounting policy note disclosure in which you state that you follow APB 25 and related interpretations to account for employee stock options. Please note SFAS 123R superseded APB 25, and you were required to adopt this new standard as of November 1, 2006. Please revise your interim financial statements to reflect the adoption of SFAS 123R.

Closing Comments

As appropriate, please amend your filing and respond to these comments within 10 business days or tell us when you will provide us with a response. You may wish to provide us with marked copies of the amendment to expedite our review. Please furnish a cover letter with your amendment that keys your responses to our comments and

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provides any requested information. Detailed cover letters greatly facilitate our review. Please understand that we may have additional comments after reviewing your amendment and responses to our comments.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes all information required under the Securities Exchange Act of 1934 and that they have provided all information investors require for an informed investment decision. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

In connection with responding to our comments, please provide, in writing, a statement from the company acknowledging that:

- the company is responsible for the adequacy and accuracy of the disclosure in the filing;
- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

In addition, please be advised that the Division of Enforcement has access to all information you provide to the staff of the Division of Corporation Finance in our review of your filing or in response to our comments on your filing.

You may contact Tracie Towner at (202) 551-3744, or Jenifer Gallagher at (202) 551-3706, 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

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Branch Chief