



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549-4631

Mail Stop 4631

August 25, 2009

Via U.S. mail and facsimile

Mr. Paritosh K. Choksi  
Chief Financial Officer  
ATEL Cash Distribution Fund V, LP  
600 California Street, 6<sup>th</sup> floor  
San Francisco, California 94108

RE: Form 10-K for the fiscal year ended December 31, 2008  
Form 10-Q for the period ended March 31, 2009  
File No. 0-23842

Dear Mr. Choksi:

We have completed our review of your Form 10-K and related filings and have no further comments at this time.

If you have any further questions regarding our review of your filings, please direct them to Nudrat Salik, Staff Accountant, at (202) 551-3692 or, in her absence, to the undersigned at (202) 551-3769.

Sincerely,

Rufus Decker  
Accounting Branch Chief