

Mail Stop 0408

October 4, 2005

By U.S. Mail and Facsimile (312) 984-3150

Steven Y. Khoshabe
President and Chief Executive Officer
United Financial Mortgage Corp.
815 Commerce Drive
Oak Brook, Illinois 60523

Re: United Financial Mortgage Corp.
Proxy Statement on Schedule 14A
Filed September 26, 2005
File No. 1-14127

Dear Mr. Khoshabe:

We have limited our review of your filing to those issues we have addressed in our comments. 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 supplemental information so we may better understand your disclosure. After reviewing this information, we may or may not raise additional comments.

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 welcome any questions you may have about our comments or on any other aspect of our review. Feel free to call us at the telephone numbers listed at the end of this letter.

General

1. Please provide us a fuller explanation of WDM Fund, WDM Group, and the other parties and related parties, and the history of the agreement by Airlie Opportunity Master Fund to assign all its rights and interests under the merger agreement to WDM Fund.

Letter to Stockholders

2. Prominently disclose in boldface type that the transaction will be taxable to shareholders.

3. Disclose your stock price as of the day prior to the merger announcement.

Schedule 14A

4. Please ensure that the proxy statement is clearly identified as being in preliminary form.

Proxy Statement Cover Page

5. Please revise the language throughout the cover page in

accordance with the principles of plain English. For instance, on the cover page, avoid long, complex paragraphs, legalistic language, and technical details of the transaction. Please revise the subsection entitled "The Parties" on page 6 to reduce the legalese and describe the merger in plain language. Revise your document to eliminate words such as hereto or pursuant to, etc.

6. Disclose here or in the letter to shareholders management's percentage ownership of the voting stock and that they have indicated they will vote in favor of the transaction.

7. Disclose prominently here or in the letter to shareholders that dissenters' rights are available to shareholders who perfect dissenters' rights.

Summary, page 5

8. Please move the summary so as to precede the Q&A. We note Instruction 2 to Item 1001 of Regulation M-A.

9. Substantially revise the summary term sheet to limit it to a brief description in bullet point format of the most material terms of the transaction. Refer to Item 1001 of Regulation M-A.

10. Rather than begin the summary with such matters as descriptions of the companies involved or the details of the merger transaction, please revise the Summary to present the information from the perspective of stockholders. We would assume that shareholders would first like to know what they are to receive in the transaction, and then they would want to know about the fairness opinion of the financial advisor, and then the tax consequences.

11. On page 7, under "United Financial's Financial Advisor Believes the Merger Consideration..." please make it clear to the reader dollar amount of the payment that Ryan Beck will receive if the merger is consummated and the dollar amount of the payment that Ryan Beck will receive if it is not consummated.

12. Briefly summarize the reasons for engaging in the merger.

Interests of United Financial's Directors and Executive Officers...,
page 7

13. Please revise to briefly quantify the interests described.

Questions and Answers

14. Please revise the Q&A section so that it does not duplicate disclosure from the cover page and Summary. For example, the questions and answers might deal primarily with procedural questions and not with substantive issues regarding the transaction.

Background of the Merger, page 16

15. Revise to describe in reasonable detail every material contact, negotiation or discussion between the parties, including affiliates, financial advisors, counselors, each company's Board and special committees. The disclosure should include the nature, substance and

atmosphere, if material, of the discussions. Identify in each instance who initiated the contact, discussion or negotiation - including the names of individuals, if appropriate. In this regard, note that merely an identification of issues addressed, or a vague reference to certain matters, is not a substitute for a description of the material issues addressed and the positions taken by the involved parties. We may have further comment based on the revised disclosure.

Recommendation of United Financial's Board..., page 18

16. Please revise to disclose the "reasons for the merger." In other words, this section should explain the reasons why the board supports the merger, not merely list "a number of factors considered" by the board. It should also include a discussion of all potentially negative factors considered by the board.

Opinion of United Financial's Financial Advisor, page 20

17. Please delete the qualification in the third paragraph. Include in the proxy statement enough information so that the qualification is unnecessary.

Consulting Agreement with Joseph Khoshabe, page 27

18. Augment this section to disclose what Mr. Khoshabe will be consulting about and the number of hours per week that the agreement calls for him to spend consulting for the company.

19. In the last bullet point either note the ages of Mr. and Mrs. Khoshabe or the estimated value of this benefit.

Redemption of Preferred Stock, page 27

20. Please disclose the par value of the Series A Preferred Stock and disclose how the consideration of \$315,000 was arrived at.

Proposal 2, Other Matters, page 41

21. Revise to state that you will not use discretionary authority granted by proxies voted against the reorganization to adjourn the meeting to solicit additional votes.

* * *

Closing Comments

As appropriate, please amend your registration statement in response to these comments. 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 provides any requested supplemental 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 filings reviewed by the staff to

be certain that they have provided all information investors require for an informed 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 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 connection with our review of your filing or in response to our comments on your filing.

Please contact Gregory Dundas at (202) 551-3436 or me at (202) 551-3418 with any other questions.

Sincerely,

William Friar
Senior Financial Analyst