

Mail Stop 4561

July 7, 2009

Mr. Stephen K. Sprague  
President and Chief Executive Officer  
Wave Systems Corp.  
480 Pleasant Street  
Lee, MA 01238

**Re: Wave Systems Corp.  
Form 10-K For the Year Ended December 31, 2008  
Form 10-Q For the Quarter Ended March 31, 2009  
File No. 000-24752**

Dear Mr. Sprague:

We have completed our review of the above referenced filings and have no further comments at this time on the specific issues raised.

Sincerely,

Stephen G. Krikorian  
Accounting Branch Chief