



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

DIVISION OF
CORPORATION FINANCE

September 30, 2010

David A. Simon
Chief Financial Officer
National Property Analysts Master Limited Partnership
230 South Broad Street
Mezzanine
Philadelphia, PA 19102

**Re: National Property Analysts Master Limited Partnership
Form 10-K for Fiscal Year Ended
December 31, 2009
Filed March 29, 2010
Form 10-Q for Quarterly Period Ended
March 31, 2010
Filed May 12, 2010
File No. 000-24816**

Dear Mr. Simon:

We have completed our review of your filings and do not have any further comments at this time.

Sincerely,

Kevin Woody
Branch Chief