

STANDARD INVESTMENT

CHARTERED, INC.

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June 15th, 2011

Office of the Chief Counsel
Division of Corporate Finance
Securities and Exchange Commission
100 F Street, N.W.
Washington, D.C. 20549

Re: BF Enterprises, Inc. Application under Section 12(h) of the Exchange Act

Dear Office of the Chief Counsel,

I am writing in opposition to the application for exemption (file # 81-937) submitted by BF Enterprises, Inc.

I am a professional investor and licensed principal, advisor and owner of a FINRA registered Broker-Dealer. My firm's primary focus is the research, trade formulation and investment in closely-held, thinly-traded micro-cap equities. We have been focused in this area since 1987 and currently own over 160-companies that have qualified for an exemption from the provisions of Section 12(h) of the Securities Exchange Act of 1934.

Unfortunately, with limited exception, almost all of these companies actually have over 500-individual shareholders but have been able to meet Section 12(h) guidelines due to the Exchange Act's failure to recognize shareholders listed in street name (usually designated as "Cede & Co") as actual investors and instead grants issuers the ability to treat all brokerage firm accounts as one single shareholder.

This archaic rule has created a huge opportunity for issuers interested in "going dark" to no longer provide minimum financial reporting to their shareholders.

During the last 12-months, I have needed to attend over ten Annual Meetings in person, just to receive a basic balance sheet and income statement from issuers taking aggressive advantage of the Exchange reporting rules.

As you are probably aware, most brokerage firms frown upon investing in these non-reporting issues and limit trading activity to accredited investors only. This eventually leads to the sale of customer holdings typically at favorable valuations for the issuers who are all too happy to retire their outstanding shares at significant discounts to their net tangible equity.

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As trading volume drives up, so do most of the market makers who would normally provide active bids and/or offers on the OTC Bulletin Board, Electronic Pinksheets or similar exchanges. Remaining market makers have proven to be little more the "shills" for issuers or their principals eager to retire equity at substantial discount to book or the Company's intrinsic value.

Brokerage firms facing extensive regulators oversight and increasing tort exposure are quick to discourage investing in non-reporting companies and make it extremely expensive to register shares in nominee form. My firm's correspondent, Wedbush Securities, Inc. charges well in excess of \$250.00 per certificate regardless of share ownership. This further protects issuers wishing to remain "dark" and limit the registration of shareholders on the Company's books and records.

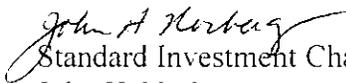
Investors, advisors and brokerage firms currently are required to operate in a very transparent world where dealer quotes, specific transactions, volume and historical data are readily available over many different open web portals.

Investment cost basis, dividend history, reinvestment, capital gain, and loss data are a required component of a brokerage firm's capabilities. It is simply incomprehensible that an issuer can claim hardship or ignorance in not reporting how many shareholders are maintained in "street name" with today's low cost advanced technologies.

I pray that the SEC puts an immediate end to this inequitable loop hole and allows shareholders such as Leeward Investments the opportunity to protect their only access to financial information short of litigation.

Thank you for your consideration and ongoing efforts to protect the investment community.

Sincerely Yours,


Standard Investment Chartered, Inc.
John H. Norberg
Chairman

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