



Philip N. Krause
(816) 691-3727
(816) 817-0248 Direct Fax
pkrause@polsinelli.com

700 West 47th Street, Suite 1000
Kansas City, MO 64112
(816) 753-1000
Facsimile: (816) 753-1536
www.polsinelli.com

March 11, 2010

ELECTRONIC MAIL

U.S. Securities and Exchange Commission
Division of Corporation Finance
100 F Street, N.E.
Washington, D.C. 20549

**Re: Freedom Financial Group, Inc. (File No. 000-51286): Request for Relief
From Exchange Act Reporting Requirements During Dissolution, Winding
Up and Complete Liquidation**

Dear Ladies and Gentlemen:

We are counsel to Freedom Financial Group, Inc., a Delaware corporation (“FFG”). On behalf of FFG, we respectfully request that the Staff (the “Staff”) of the U.S. Securities and Exchange Commission (the “Commission”) grant FFG relief from any further reporting requirements under Section 13(a) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), commencing with relief from having to file its Annual Report on Form 10-K for the year ended December 31, 2009, provided that FFG undertakes to disclose any material developments relating to the dissolution, winding up and liquidation of FFG by filing Current Reports on Form 8-K.

FFG’s stockholders approved the sale of substantially all of FFG’s portfolio of installment contracts (the “Asset Sale”) and a Plan of Dissolution and Complete Liquidation (the “Dissolution Plan”) at a special meeting of the stockholders held on November 30, 2009 (the “Special Stockholder Meeting”). The Asset Sale was closed on December 4, 2009. Pursuant to the Dissolution Plan and Section 275 of the Delaware General Corporation Law (“DGCL”), FFG filed a Certificate of Dissolution with the Delaware Secretary of State on December 7, 2009, which became effective on the date of filing (the “Dissolution Date”). Consequently, FFG is now dissolved and is in the process of winding up its business, liquidating any remaining assets and making liquidating distributions to its stockholders. FFG no longer conducts any active business.

FFG Shares

On the Dissolution Date, FFG had 36,000,000 shares of authorized common stock, par value \$0.0001 per share, of which 20,462,543 shares were issued and outstanding, and owned of record by 2,868 stockholders, and of which 4,458 shares were held as treasury shares. FFG also had 5,643 shares of authorized preferred stock, par value \$0.0001 per share, of which no shares were issued or outstanding or held as treasury shares. FFG had outstanding warrants to purchase 1,427,963 shares of common stock at prices ranging from \$0.35 to \$0.63 per share.¹ FFG had no other outstanding options, warrants or other similar rights to acquire any shares of FFG's common or preferred stock.

FFG's common stock is registered under Section 12(g) of the Exchange Act. FFG does not have any other class of securities registered, or required to be registered, under Section 12 of the Exchange Act, and FFG does not have any class of securities for which FFG has filed a registration statement pursuant to the Securities Act of 1933, as amended.² Accordingly, FFG files reports pursuant to Section 13(a) of the Exchange Act and has no reporting obligations under Section 15. FFG is a "smaller reporting company" under Rule 12b-2. FFG is current in its Exchange Act reporting obligations and has timely filed all of its required reports during at least the last three years, including its most recent Quarterly Report on Form 10-Q for the quarter ended September 30, 2009, which was filed on November 9, 2009.

FFG's common stock has not been registered or listed for trading with any national securities exchange. Prior to the Dissolution Date, FFG's common stock was quoted on the OTC Bulletin Board. FFG was aware of one market maker in FFG's common stock prior to the Dissolution Date, and believes there may have been others, but as far as FFG is now aware there are no longer any market makers in FFG's common stock. On the Dissolution Date, acting pursuant to the Dissolution Plan, FFG closed its transfer books and discontinued recording stock transfers and issuing stock certificates. FFG also notified FINRA to stop quoting its common stock on the OTC Bulletin Board as of the Dissolution Date or as soon thereafter as reasonably practicable. FFG issued a press release on that date to announce all of the foregoing actions to the investing public, and on December 10, 2009, FFG filed a Current Report on 8-K to report these and other related events. Moreover, FFG's Board of Directors (the "Board") established December 14, 2009, as the record date for all liquidating distributions, and FFG gave notice of the record date to FINRA as required by Rule 10b-17. FINRA advised FFG that it stopped quoting FFG shares on the OTC Bulletin Board after the close of business on December 21, 2009, as reported in a Current Report on Form 8-K filed December 23, 2009. In view of the fact

¹ FFG considers these warrants to be "under water" and worthless in light of the \$0.17 to \$0.21 per share estimated range of liquidating distributions as disclosed in FFG's Definitive Proxy Statement filed November 9, 2009.

² FFG previously had shares of preferred stock and trust certificates registered pursuant to Section 12(g) of the Exchange Act. However, in 2006 all 8,994,357 outstanding shares of preferred stock were cancelled upon conversion into shares of common stock and the trust certificates were cancelled. See FFG's Definitive Proxy Statement filed June 2, 2006, and Current Report on Form 8-K filed October 10, 2006.

that FFG is no longer conducting any active business, and based on FINRA's criteria for publishing quotations for securities on the OTC Bulletin Board, FFG believes that FINRA is not likely to resume quoting FFG's shares of common stock on the OTC Bulletin Board. Accordingly, record ownership of FFG's shares of common stock may no longer be transferred, and as far as FFG is aware its shares are no longer being traded and are unlikely to be traded. In these circumstances, FFG does not believe any active trading market is likely to develop for FFG's shares of common stock.

Background

Prior to filing its Certificate of Dissolution, FFG was a consumer finance company that specialized in purchasing, servicing and collecting retail consumer installment contracts, collateralized by motor vehicles, with customers who had sub-prime credit. The retail installment contracts were originated through a network of independent used automobile dealerships. FFG was formed in 2001, as the successor (through Chapter 11 bankruptcy) to Stevens Financial Group, Inc. FFG was released from its predecessor's bankruptcy proceedings on January 1, 2003, but did not commence full-scale operations until the second half of 2004. FFG required substantial capital resources to operate its business, and it funded purchases of installment contracts primarily with bank lines of credit and cash generated from its operations.

In early 2008, FFG entered into a \$15.0 million two-year revolving line of credit facility, secured by all of FFG's assets, including its entire portfolio of installment contracts. By its terms, the line of credit was set to mature on January 31, 2010. At June 30, 2009, the outstanding balance of FFG's line of credit was approximately \$12.0 million, and at that date FFG's portfolio of installment contracts (net of unearned discounts and allowances for credit losses) was approximately \$17.9 million.

Approximately one year before FFG's credit facility was set to mature, FFG began informal communications with its lender about extending and increasing the line of credit. Management also began to explore whether debt or equity financing might be available through other sources consistent with FFG's long-term growth strategies and anticipated capital requirements. However, economic conditions in general and the credit markets in particular were increasingly difficult and challenging for all business sectors, and this was especially so for businesses of FFG's size and in its industry segment of sub-prime automobile lending. In May 2009, FFG engaged an investment banking firm to assist in searching for a replacement credit facility. By the end of June 2009, FFG's line of credit lender advised that it would not renew FFG's existing credit facility. In July 2009, FFG's investment bankers advised that they had not been able to identify any marketplace interest in extending a credit facility to FFG or for making an equity investment in FFG. The investment bankers reported, however, that there was some interest in purchasing FFG's entire portfolio of installment contracts. After diligent efforts by management and FFG's investment bankers failed to produce tangible leads to secure a replacement credit facility, FFG's Board determined that FFG had no alternative but to seek to sell its portfolio of installment contracts to pay off its credit facility at or before maturity.

During August, September and October 2009, while continuing to pursue potential opportunities for debt or equity financing, FFG began discussions with several potential portfolio purchasers, seeking a transaction that would maximize the return to FFG's stockholders after paying off its credit facility. FFG disclosed these developments in its Current Report on Form 8-K filed September 22, 2009. On September 25, 2009, in anticipation of selling its portfolio, FFG announced that it would no longer purchase new installment contracts from its dealer network. As reported in its Current Reports on Form 8-K filed on October 5 and 22, 2009, FFG initially entered into a definitive asset purchase agreement for the Asset Sale with one potential purchaser, but then paid a "break-up" fee to terminate that agreement and entered into a definitive asset purchase agreement for the Asset Sale with another purchaser for a higher purchase price.

On October 6, 2009, the Board approved the Asset Sale and the Dissolution Plan and directed that both be submitted for stockholder approval at the Special Stockholder Meeting. On November 9, 2009, FFG filed its Definitive Proxy Statement for the Special Stockholder Meeting describing in detail the circumstances leading to the proposed Asset Sale and the Dissolution Plan, the financial condition of FFG and the consequences of approval or rejection of the Asset Sale and the Dissolution Plan. As indicated above, both the Asset Sale and the Dissolution Plan were approved by FFG's stockholders at the Special Stockholder Meeting on November 30, 2009.

Also on November 30, 2009, the Board held a special meeting at which it approved the filing of FFG's Certificate of Dissolution with the Delaware Secretary of State pursuant to the Dissolution Plan. The Board determined that all outstanding shares of FFG's common stock would thereafter represent only the right to receive a pro rata share of any liquidating distributions made by FFG, and the Board authorized an initial liquidating distribution in the amount of \$0.17 per outstanding share, or approximately \$3.4 million in the aggregate.

The Board also authorized FFG to enter into a management agreement to outsource all ongoing management, administration and operational functions for the purpose of winding up FFG's business and operations, liquidating its remaining assets and making liquidating distributions to FFG's stockholders. The management agreement as approved by the Board became effective after FFG filed its Certificate of Dissolution on December 7, 2009, as reported in its Current Report on Form 8-K filed December 10, 2009. The manager under the management agreement is a newly formed limited liability company owned by FFG's former chief executive officer, and FFG's former chief financial officer will assist the manager in performing services for FFG. The management agreement includes a budget authorized by the Board for FFG's winding up and liquidation process. The manager's functions under the management agreement include, among others, paying FFG's on-going expenses and making liquidating distributions from FFG's remaining funds in accordance with the authorized budget, maintaining FFG's financial records, reconciling bank accounts, preparing information for FFG's tax returns and other tax compliance documents (*e.g.* W-2 and 1099 forms), preparing information for any required filings with or reports to the Commission or other governmental agencies, responding to stockholder inquiries, paying or making provision for all FFG's

remaining liabilities, disposing of all FFG's remaining assets, withdrawing state registrations and terminating remaining licenses, and otherwise undertaking any other actions needed to wind up FFG's business and affairs. These functions will be performed for an annual retainer fee of \$126,000 (subject to certain adjustments) for the first year, and hourly rate fees at the rate of \$60 per man hour for subsequent years, plus reasonable out-of-pocket expenses incurred by the manager. The management agreement, which will remain in effect until FFG's dissolution and liquidation has been finally completed, includes indemnification and dispute resolution provisions, and is subject to termination upon any material breach or default by either party.

After the conclusion of the Special Stockholder Meeting and the special Board meeting on November 30, 2009, all of FFG's directors and officers (including FFG's chief executive and chief financial officers) resigned as FFG directors and officers effective as of the Dissolution Date, except for one independent director who agreed to continue serving as FFG's sole surviving director and officer. The Board authorized an annual director's fee in the amount of \$15,000 for the sole surviving director but did not authorize any additional compensation to this individual for serving as FFG's sole surviving officer. The responsibilities of FFG's sole surviving director and officer will consist primarily of providing appropriate oversight of the performance of the manager's duties and responsibilities under the management agreement, including but not limited to reviewing and approving any changes to the authorized budget and any expenses or liquidating distributions that are materially greater than indicated in the authorized budget. These events were reported in FFG's Current Reports on Form 8-K filed December 4 and 10, 2009.

As indicated above, the Asset Sale was closed on December 4, 2009, resulting in net proceeds to FFG of approximately \$4.7 million. On December 4, 2009, the Board set the close of business on December 14, 2009, as the record date for any and all liquidating distributions payable to stockholders in accordance with the Dissolution Plan, including the initial liquidating distribution. Also as indicated above, FFG filed its Certificate of Dissolution on December 7, 2009. During December 2009, FFG sold substantially all of its furniture, fixtures, office artwork and computer equipment. FFG also reached a settlement with its landlord to terminate its lease obligations and vacate its office space by March 2010. On December 21, 2009, FFG made an initial liquidating distribution to its stockholders in the amount of \$0.17 per share, or approximately \$3.4 million in the aggregate, as previously authorized by the Board. FFG reported this event in its Current Report on Form 8-K filed December 23, 2009. FFG has not had any employees since January 16, 2010.

At December 31, 2009, FFG's remaining assets totaled \$1,322,491, consisting of \$1,211,774 in cash, the remaining holdback of \$98,544 for certain contingencies under the definitive asset purchase agreement for the Asset Sale, \$9,965 in prepaid expenses and FFG's remaining fixed assets with a book value of \$2,208. FFG also owned installment contracts totaling \$48,419 that were not sold in the Asset Sale, but carried an equivalent general reserve amount to result in net contracts of \$-0-. At that date, FFG's remaining liabilities totaled \$120,939, consisting primarily of accounts payable, accrued expenses and accrued compensation. Subsequent to December 31, 2009, FFG has continued an orderly winding up of

its business and operations and liquidation of its remaining assets, acting through its manager under the management agreement, according to the approved budget attached to the management agreement without any significant deviations. Through February 28, 2010, FFG had sold \$22,820 of its remaining installment contracts and at that date FFG's remaining cash balance was \$722,714, which was \$69,988 higher than the approved budget.

FFG is required under Section 278 of the DGCL to maintain a quasi-corporate existence for a period of three years or more after its Dissolution Date, during which time FFG will undertake to resolve claims, dispose of assets, discharge liabilities and distribute any remaining assets to its stockholders. All of these activities will be performed on behalf of FFG by its manager under the management agreement described above, subject to the oversight of FFG's sole remaining director and officer. As indicated above, FFG has already liquidated substantially all of its assets. FFG's manager will oversee the investment and disbursement of FFG's cash assets according to the approved budget and will continue to liquidate the minimal amount of remaining fixed assets. FFG's manager also will continue to oversee FFG's remaining installment contracts by either selling those contracts or collecting them according to their terms. Pursuant to Section 280 of the DGCL, FFG has given notice to known, contingent and other potential claimants, and after the period for submitting claims has expired FFG's manager will undertake to pay or otherwise resolve those claims according to Sections 280 and 281 of the DGCL. The claims known to FFG that remain to be resolved include trade payables that will be paid in the ordinary course and provisions that remain in effect according to the terms of the definitive asset purchase agreement for the Asset Sale, including a holdback provision. Otherwise, to date no material claims have been asserted. FFG believes that its remaining assets will be sufficient to resolve any remaining claims. To the extent that FFG has any cash assets remaining after resolving any remaining claims, and after paying the expenses of the dissolution and liquidation process, the Dissolution Plan provides that FFG will make further liquidating distributions to its stockholders.

The foregoing "Background" information, along with other information pertinent to these matters, is described in more detail in FFG's Definitive Proxy Statement for the Special Stockholder Meeting. Additional information concerning these matters is also contained in the periodic and current reports FFG has filed with the Commission, all on a timely basis, during 2009 as follows:

- Annual Report on Form 10-K for the fiscal year ended December 31, 2008 (filed March 11, 2009)
- Current Report on Form 8-K (filed March 20, 2009)
- Quarterly Report on Form 10-Q for the first fiscal quarter ended March 31, 2009 (filed May 12, 2009)
- Quarterly Report on Form 10-Q for the second fiscal quarter ended June 30, 2009 (filed August 7, 2009)

- Current Report on Form 8-K (filed September 22, 2009)
- Current Report on Form 8-K (filed October 5, 2009)
- Current Report on Form 8-K (filed October 13, 2009)
- Current Report on Form 8-K (filed October 22, 2009)
- Quarterly Report on Form 10-Q for the third fiscal quarter ended September 30, 2009 (filed November 9, 2009)
- Current Report on Form 8-K (filed December 4, 2009)
- Current Report on Form 8-K (filed December 10, 2009)
- Current Report on Form 8-K (filed December 23, 2009)

The foregoing publicly available reports also illustrate that FFG has a well-established record of keeping its stockholders and the entire investing public fully informed and up-to-date by making timely disclosure of material information regarding FFG and its business and operations. FFG has continued this practice after the Dissolution Date as indicated by its Current Reports on Form 8-K filed subsequent to that date.

Discussion

The requirement under Section 278 of the DGCL that FFG maintain a quasi-corporate existence for a period of three years or more after dissolution creates difficulties in accomplishing the timely termination of FFG's reporting obligations under the Exchange Act. Pursuant to Rule 12g-4(a), a reporting company may terminate its registration under Section 12(g) of the Exchange Act if (1) it has less than 300 stockholders of record, or (2) it has less than 500 stockholders of record and had total assets of less than \$10 million at the end of each of its preceding three fiscal years. Because the current number of FFG's stockholders of record exceeds 300 and its assets at the end of each of 2007 and 2008 exceeded \$10 million, FFG is not currently eligible under Rule 12g-4(a) to file a Form 15 to terminate the registration of its common stock under Section 12(g) of the Exchange Act.

The Commission has stated that it may grant, and in several cases has granted, relief from the reporting requirements of Exchange Act Sections 13(a) and 15(d) to registrants that have ceased or substantially curtailed operations. Registrants seeking such relief must demonstrate to the Commission's satisfaction that such relief is "not inconsistent with the protection of investors" and that full compliance with reporting obligations "would entail unreasonable effort or expense." The Commission found that:

"an unreasonable effort or expense would result if the benefits which might be derived by the stockholders of the issuer from the filing of the information are outweighed significantly by the costs to the issuer of obtaining the information. For example, where a company has ceased or severely curtailed its operations it might be unreasonable to

require it to undergo the expense of obtaining the opinion of an independent auditor on its financial statements.” Reporting by Issuers that have Ceased or Severely Curtailed Operations, Exchange Act Release No. 34-9660, 1972 WL 12308, at *2 (June 30, 1972).

In determining whether suspending a particular issuer’s reporting requirements is consistent with the protection of investors, Release No. 34-9660 notes, “the Commission will consider the nature and extent of the trading in the securities of the issuer.”

In several no-action letters issued in this area, consistent with the Commission’s policy as stated in Release No. 34-9660, the Staff has previously taken the position that it will grant relief from Exchange Act reporting for an issuer that has filed a certificate of dissolution, where the issuer is current in its Exchange Act reporting obligations through the time of filing its certificate of dissolution, and where, in lieu of continuing to file certain periodic reports, the issuer undertakes to file Current Reports on Form 8-K to disclose to public investors any material developments relating to its dissolution, winding up and liquidation. *See e.g.*, Genesee Corporation, SEC No-Action Letter, 2007 WL 4328652 (Dec. 5, 2007); Global Preferred Holdings, Inc., SEC No-Action Letter, 2006 WL 2370209 (July 18, 2006); Cygnus, Inc., SEC No-Action Letter, 2006 WL 851300 (Mar. 27, 2006); JG Industries, Inc., SEC No-Action Letter, 2001 WL 682142 (June 18, 2001); Secom General Corp., SEC No-Action Letter, 2001 WL 278488 (Mar. 21, 2001); CalComp Technology, Inc., SEC No-Action Letter, 2000 WL 217457 (Feb. 17, 2000); Ross Technology, Inc., SEC No-Action Letter, 1999 WL 176938 (Mar. 30, 1999); Luminall Paints, Inc., SEC No-Action Letter, 1996 WL 173003 (Apr. 12, 1996); Margaux Liquidation Corp., SEC No-Action Letter, 1995 WL 351524 (June 9, 1995).

We believe that FFG meets the criteria set forth in Release No. 34-9660 and the Staff’s previous no-action letters for granting relief from the Exchange Act reporting requirements. As described in more detail above, FFG’s stockholders approved the dissolution and complete liquidation of FFG pursuant to the Dissolution Plan and shortly thereafter FFG filed its Certificate of Dissolution as contemplated by the approved Dissolution Plan. FFG has not engaged in any business operations subsequent to the Dissolution Date other than to satisfy its obligations to dissolve, wind up and liquidate according to the Dissolution Plan and the DGCL. FFG has sold substantially all of its operating assets and satisfied substantially all of its known liabilities. FFG has made an initial liquidating distribution of approximately \$3.4 million to its stockholders. FFG is now in the process of disposing of its remaining assets and resolving any remaining claims, whether known, contingent or unknown. Additionally, as contemplated by the approved Dissolution Plan, FFG directed its stock transfer agent to close its stock records as of the Dissolution Date, and at FFG’s request FINRA subsequently stopped quoting FFG’s shares on the OTC Bulletin Board. All of the foregoing events have been fully disclosed through press releases and Current Reports on Form 8-K. Consequently, FFG believes that any further trading in its shares is unlikely.

Under these circumstances, compliance with the reporting requirements of Section 13(a) of the Exchange Act would be a substantial burden on FFG with no offsetting benefit to any existing stockholder or to any trading market. Moreover, FFG is seeking to curtail expenditures

and conserve its remaining cash balance to maximize any future distributions to its stockholders. Any expenses incurred in retaining personnel and preparing Exchange Act reports would reduce the amount that would otherwise be available for distribution to FFG's stockholders. FFG has estimated that the continuing expense associated with preparing and filing its annual and quarterly reports, including fees for independent auditors, outside legal counsel and printing and electronic filing costs, would exceed \$400,000 through the anticipated completion of the dissolution in December 2012. Additionally, such continued reporting obligations would require that FFG retain additional employees or independent contractors to assist in managing such obligations, at an estimated expense in excess of \$350,000 through that date. Therefore, continued compliance with the Exchange Act reporting requirements would place an undue administrative and financial burden on FFG and significantly diminish the amount of liquidation proceeds that would otherwise be available for distribution to FFG's stockholders.

As described above, FFG has dissolved and now has no operations, minimal assets and only one individual serving as the sole director and officer of FFG. Through a management agreement FFG is in the process of liquidating its remaining assets and otherwise winding up its business and affairs. FFG has a strong record of making timely disclosures of material developments by filing Current Reports on Form 8-K. FFG would continue filing Current Reports on Form 8-K to disclose any material developments in the course of its process of dissolving, winding up its business and liquidating. Such developments could include any significant transactions for disposing of FFG's remaining assets, any significant developments in resolving claims or pending litigation, and any additional liquidating distributions to FFG's stockholders, as well as any other events that could materially affect the amount or timing of any further liquidating distributions to FFG's stockholders. In addition, upon completion of this process, FFG would file a final Current Report on Form 8-K. Because FFG does not expect to generate additional income or incur additional liabilities, FFG believes that filing its Annual Report on Form 10-K for the period ended December 31, 2009, and all subsequent quarterly and annual reports, would provide no additional meaningful information to stockholders or any trading market beyond the information that would be contained in its filings of Current Reports on Form 8-K.

Request for Relief

For the foregoing reasons, on behalf of FFG we respectfully request that the Staff grant FFG relief from any further reporting obligations under Section 13(a) of the Exchange Act, commencing with relief from having to file its Annual Report on Form 10-K for the year ended December 31, 2009, provided that FFG undertakes to disclose any material developments relating to the dissolution, winding up and liquidation of FFG, including any further liquidating distributions and other material payments and expenses related to the dissolution, winding up and liquidation process, and the final dissolution and liquidation of FFG, on Current Reports on Form 8-K, for so long as FFG continues to have reporting obligations under the Exchange Act.

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In accordance with footnote 68 of SEC Release No. 33-7427 (July 1, 1997), we are transmitting one copy of this letter via e-mail. Please contact the undersigned by telephone at (816) 691-3727 (direct line) or by e-mail at pkrause@polsinelli.com should you have any questions or require additional information. If the Staff is inclined to deny FFG's request, then we would appreciate the opportunity to discuss with you, in advance of your formal written response, possible alternatives that would permit FFG to receive the requested relief.

Sincerely,

/s/ Philip N. Krause
Philip N. Krause

PNK:jmg