

March 20, 2013

VIA EMAIL AND FEDERAL EXPRESS

Josephine J. Tao, Esq.
Assistant Director
Office of Trading Practices and Processing
Division of Trading and Markets
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

**Re: TriLinc Global Impact Fund, LLC
Request for Exemption under Rule 102(e) of Regulation M**

Ms. Tao:

On behalf of TriLinc Global Impact Fund, LLC, a Delaware limited liability company (the "Company"), we request that the Division of Trading and Markets, pursuant to the authority delegated to it by the Securities and Exchange Commission (the "Commission"), grant the Company an exemption from the prohibitions of Rule 102(a) of Regulation M promulgated under, among other provisions, the Securities Exchange Act of 1934, as amended (the "Exchange Act"), with respect to repurchases by the Company of its units under its proposed unit repurchase program in accordance with the terms detailed below, under the authority provided in Rule 102(e) of Regulation M.

THE COMPANY

The Company was incorporated in the State of Delaware in April 2012, and was formed primarily to make impact investments in small and medium enterprises, primarily in developing economies that provide the opportunity to achieve both competitive financial returns and positive measurable impact. The Company intends to use the proceeds of its offering in a diversified portfolio of financial assets, including direct loans, convertible debt instruments, trade finance, structured credit and preferred and equity investments with a substantial portion of the Company's assets consisting of collateralized debt instruments. Currently, the Company is not yet operational and has not made any investments.

The Company filed a registration statement under the Securities Act of 1933, as amended (the "Securities Act") on December 26, 2012 (Registration No. 333-185676), as declared effective on February 25, 2013, with respect to up to \$1,500,000,000 in units of the Company's limited liability company interest and is offering up to \$1,250,000,000 of units in its primary offering and up to \$250,000,000 of units pursuant to its distribution reinvestment plan. The Company also issued 22,161 units of the Company's limited liability company interest to TriLinc Advisors, LLC, the Company's advisor, in connection with the Company's initial capitalization

of \$200,000. The Company's units currently are not listed and will not be listed on any securities exchange or the NASDAQ Stock Market, nor are such units the subject of *bona fide* quotes on any inter-dealer quotation system or electronic communications network. Currently, there exists no regular secondary trading market for the Company's units, and it is not expected that any secondary market for the Company's units will develop in the future. The Company anticipates that listing or quotation of its units, as described above, will not occur unless and until the Company considers various forms of liquidity, including, but not limited to, the listing of units on a national securities exchange. Meanwhile, to provide unitholders with some liquidity for units they own, the Company intends to commence the unit repurchase program described below.

UNIT REPURCHASE PROGRAM

In order to provide some liquidity with respect to an investment in the units of the Company, the Company intends to commence a unit repurchase program (the "Repurchase Program") beginning 12 months after the Company meets the minimum offering requirement, which requires that a minimum of \$2,000,000 in units be sold by one year after the date of the prospectus. Pursuant to the Repurchase Program, unitholders who have held the Company's units for a minimum of one year may sell back their units to the Company at a price equal to the then current offering price less the sales fees (selling commissions and dealer manager fees) associated with that class of units. Unitholders may request that the Company repurchase all of the units that they own. If unitholders have made more than one purchase of the Company's units, the one-year holding period will be calculated separately with respect to each such purchase. Under the Repurchase Program, the Company may repurchase no more than 5% of the weighted average number of outstanding units during any 12-month period.

Unless the Company's board of managers determines otherwise, the Company will limit the number of units to be repurchased during any calendar year to the number of units the Company can repurchase with the proceeds it receives from the sale of units under its distribution reinvestment plan. At the sole discretion of the Company board of managers, the Company may also use cash on hand, cash available from borrowings and cash from liquidation of investments as of the end of the applicable quarter to repurchase units.

To the extent that the number of units submitted to the Company for repurchase exceeds the number of units that the Company is able to purchase, the Company will repurchase units on a pro rata basis from among the requests for repurchase received by the Company. Unitholders will not pay a fee in connection with the Company's repurchase of units under the Repurchase Program.

In the event of a repurchase request received after the death or disability of a unitholder, the Company will repurchase the units held by such unitholder on the same terms as described above, except that the one-year holding period will not apply. However, the Company will not be obligated to repurchase units if more than 360 days have elapsed since the date of the death or disability of the unitholder and, in the case of disability, if the unitholder fails to provide an opinion of a qualified independent physician.

The Company's board of managers has the right to amend, suspend or terminate the Repurchase Program to the extent it determines that it is in the Company's best interest to do so. The Company will promptly notify its unitholders of any changes to the Repurchase Program, including any amendment, suspension or termination of the Repurchase Program, in the Company's periodic or current reports or by means of other notice. Moreover, the Repurchase Program will terminate on the date that the Company's units are listed on a national securities exchange, are included for quotation in a national securities market or if a secondary trading market for the units otherwise develops.

DISCUSSION

Regulation M

Rule 102(a) of Regulation M, which is intended to preclude manipulative conduct by those with an interest in the outcome of a distribution, prohibits issuers and those affiliated with issuers, among others, from bidding for, purchasing or attempting to induce another to bid for or purchase, a security that is the subject of a then-current distribution. Rule 102(e) of Regulation M authorizes the Commission to exempt from the provisions of Rule 102 any transaction or series of transactions, either unconditionally or subject to specified terms and conditions.

The Company respectfully requests that the Division of Trading and Markets, pursuant to the authority delegated to it by the Commission, grant to the Company an exemption under Rule 102(e) to permit it to effect repurchases under the Repurchase Program, as proposed, inasmuch as such repurchases will not be actively solicited by the Company and will not be made with the purpose of trading in, and should not have the effect of manipulating or raising the price of, the Company's units. The Repurchase Program was created solely to provide unitholders of the Company with a vehicle through which, after having held units and having been "at risk" for at least one year, they can liquidate a portion of their investment in units of the Company, in light of the fact that there is no public secondary trading market for the units and the Company does not anticipate that a secondary trading market will develop. Further, although unitholders of the Company are apprised of the availability of the repurchase feature at the time they purchase their units, by means of a description in the Company's prospectus or a supplement thereto, the Company does not actively solicit participation by its unitholders in the Repurchase Program. Unitholders desiring to present all or a portion of their units for repurchase will do so of their own volition and not at the behest, invitation or encouragement of the Company. The role of the Company in effectuating repurchases under the Repurchase Program will be ministerial and will merely facilitate the unitholders' exit from their investment with the Company.

Allowing the Company to effect repurchases under the Repurchase Program during an offering should not increase the potential for manipulation of the Company's units because the repurchase price under the Repurchase Program will be fixed at an amount equal to the then current offering price less the sales fees associated with that class of units. Because the repurchase price will be less than, and fixed in relation to, the offering price of the Company's units, the risk that the market will be conditioned or stimulated by such repurchases should be virtually nonexistent. Further, unless the board of managers determines otherwise, the number of

units the Company will be allowed to repurchase will be limited to the number of units the Company can repurchase with the proceeds it receives from the sale of units under its distribution reinvestment plan. In no event will the number of units repurchased by the Company under the Repurchase Program in any 12-month period exceed 5% of the Company's weighted average number of outstanding units. The Repurchase Program requires that if the Company cannot repurchase all units presented for repurchase in any quarter because of the foregoing limitations, the Company will accept repurchase requests on a pro rata basis. The Repurchase Program will terminate once the Company's units are listed on a national securities exchange, are included for quotation in a national securities market or if a secondary trading market for the units otherwise develops.

The Company respectfully submits that the Repurchase Program is consistent with the class relief granted in the class exemptive letter granted Alston & Bird LLP dated October 22, 2007. The Repurchase Program satisfies each of the following conditions set forth in the Alston & Bird LLP exemptive letter granting relief to permit non-listed REITs to redeem their common stock under an established share repurchase program during the applicable Regulation M restricted period while in a distribution of their common stock:

- There is no trading market for the Company's units;
- The Company will terminate the Repurchase Program during the distribution of its units in the event that a secondary market for the Company's units develops;
- The Company will purchase units under the Repurchase Program at a price that does not exceed the then current offering price of the Company's units;
- The terms of the Repurchase Program are fully disclosed in the Company's prospectus; and
- Except as otherwise exempted in the Alston & Bird LLP exemptive letter, the Company shall comply with Regulation M.

Although the Company is not a REIT, the Company's believes that the offering of its units and the Repurchase Program are substantially similar to those of the non-listed REITs and contain the same characteristics on which the Commission based its relief from the provisions of Rule 102(a) of Regulation M pursuant to the Alston & Bird LLP exemptive letter. Similar to the non-traded REITs that have been granted relief from Rule 102 of Regulation M, the Company is conducting a continuous offering for up to two years, subject to extension. The Company has not listed its units on any securities exchange and has no plans to do so in the future. Further, the Company does not expect that its units will trade on any established market. The Repurchase Program was created solely to provide unitholders of the Company with a process through which, after one year, they can liquidate all or a portion of their investment in the Company's units, in light of the fact that there is no secondary trading market for the units and the Company does not anticipate that a secondary trading market will develop.

The Company has reviewed exemptive relief request letters for certain REITs and non-REITs and believes that the Repurchase Program is substantially similar to the repurchase programs of these issuers, including: (i) CNL Income Properties, Inc., which was granted exemptive relief on March 11, 2004, (ii) Behringer Harvard REIT I, Behringer Harvard Mid-Term Value Enhancement Fund I LP, and Behringer Harvard Short-Term Opportunity Fund I

LP, which were granted exemptive relief on October 26, 2004, and (iii) Hines Real Estate Investment Trust, Inc., which was granted exemptive relief on September 7, 2006. In particular, we note that: (i) unitholders of the Company must hold units for at least one year to participate in the Repurchase Program, (ii) there is no trading market for the units, (iii) the Company will terminate its Repurchase Program in the event a secondary trading market for its units develops, (iv) during an offering, the units will be repurchased at a price related to, and at a fixed discount from, the offering price of the units at the time of the repurchase, (v) the number of units to be repurchased under the Repurchase Program will not exceed, at any time during any 12-month period, 5% of the Company's weighted average number of outstanding units, (vi) the motivation for repurchasing units is to create liquidity for unitholders, (vii) the terms of the Repurchase Program will be fully disclosed in the Company's prospectus, (viii) if the Company cannot repurchase all units presented for repurchase in any quarter because of the limitations in the Repurchase Program, the Company will accept repurchase requests on a pro rata basis; and (ix) repurchases will be made on a quarterly basis. The Company believes the Repurchase Program as proposed is consistent with those plans described in the aforementioned cases and, similarly, has a very low risk of the type of manipulation that Regulation M was promulgated to address.

In addition, the Company has reviewed exemptive relief request letters for certain non-traded business development companies and concluded that the Repurchase Program is substantially similar to the repurchase programs of these issuers, such as (i) Business Development Corporation of America, which was granted exemptive relief on August 8, 2012, and (ii) FS Investment Corporation II, which was granted exemptive relief on June 7, 2012. In particular, we note that: (i) there is no trading market for the units, (ii) the Company will terminate its Repurchase Program in the event a secondary trading market for its units develops, (iii) the Company will repurchase its units under the Repurchase Program at a price that does not exceed the then current offering price of its units, (iv) the terms of the Repurchase Program will be fully disclosed in the Company's prospectus, and (v) the number of units to be repurchased under the Repurchase Program will not exceed, at any time during any 12-month period, 5% of the Company's weighted average number of outstanding units.

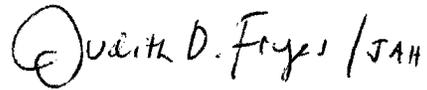
The Company believes that redemptions under the Repurchase Program do not constitute issuer tender offers within the meaning of Rule 13e-4 and Regulation 14E. Alternatively, the Company has reviewed and is relying on no action relief letters of certain programs which were granted relief by the Commission under Rule 13e-4 and Regulation 14E and has concluded that the Repurchase Program is substantially similar to these programs.¹

For all of the foregoing reasons, the Company respectfully requests that the Division of Trading and Markets, pursuant to the authority delegated to it by the Commission, grant the Company an exemption from the prohibitions of Rule 102(a) of Regulation M for repurchases under the Repurchase Program, as proposed, during the course of an offering, as described herein, under the authority provided in Rule 102(e).

¹ See, for example, Behringer Harvard REIT I, Inc., Behringer Harvard Mid-Term Value Enhancement Fund I LP and Behringer Harvard Short-Term Opportunity Fund I LP (Oct. 26, 2004); CNL Income Properties, Inc. (Mar. 11, 2004); Hines Real Estate Investment Trust, Inc. (June 18, 2004); and Apple REIT Six, Inc. (June 30, 2006).

If you have any questions regarding this request, or if you need any additional information, please do not hesitate to contact me at (212) 801-9330.

Respectfully submitted,

Handwritten signature of Judith D. Fryer in black ink, including the initials JAH.

Judith D. Fryer

cc: Gloria S. Nelund, TriLinc Global Impact Fund, LLC