



DIVISION OF
CORPORATION FINANCE

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

Mail Stop 4561

October 24, 2006

Robert J. Simmons
Chief Financial Officer
E*Trade Financial Corporation
135 East 57th Street
New York, New York 10022

Re: E*Trade Financial Corporation
Form 10-K for the Fiscal Year Ended December 31, 2005
Forms 10-Q for the Fiscal Quarters Ended June 30, 2006 and March
31, 2006
File No. 1-11921

Dear Mr. Simmons:

We have completed our review of your Form 10-K and related filings and have no further comments at this time.

Sincerely,

Amit Pande
Assistant Chief Accountant