



DIVISION OF  
CORPORATION FINANCE

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

September 14, 2023

Brad K. Heppner  
Chief Executive Officer  
Beneficient  
325 North St. Paul Street, Suite 4850  
Dallas, TX 75201

**Re: Beneficient**

**Amendment No. 1 to Post-Effective Amendment No. 1 on Form S-1 to Form S-4  
Filed August 31, 2023  
File No. 333-268741**

Dear Brad K. Heppner:

We have reviewed your post-effective amendment and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter by amending your registration statement and providing the requested information. If you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your registration statement and the information you provide in response to these comments, we may have additional comments.

Post-Effective Amendment No. 1 on Form S-1 to Form S-4

General

1. Revise this Post Effective Amendment consistent with the revisions that you make to the Form S-1 filed to register the resale of securities by Maxim (File No. 333-273328) in response to the staff's comments on that amended registration statement.

We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Please contact Robert Arzonetti at (202) 551-8819 or Christian Windsor, Legal Branch Chief, at (202) 551-3419 with any questions.

Brad K. Heppner  
Beneficient  
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Sincerely,

Division of Corporation Finance  
Office of Finance

cc: Matthew L. Fry