

Mail Stop 3561

April 7, 2009

Michael J. Hayes  
Chief Executive Officer  
Fred's, Inc.  
4300 New Getwell Road  
Memphis, Tennessee 38118

**Re: Fred's, Inc.  
Form 10-K for Fiscal Year Ended February 2, 2008  
Filed April 17, 2008  
File No. 1-14565**

Dear Mr. Hayes:

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

Sincerely,

H. Christopher Owings  
Assistant Director