

October 29, 2020

**Via Edgar**

U.S. Securities and Exchange Commission  
100 F Street, NE  
Washington, D.C. 20549

**Re: Rand Capital Corporation – Preliminary Proxy Statement on Schedule 14A**

Dear Sir or Madam:

On behalf of Rand Capital Corporation, we are filing a Preliminary Proxy Statement on Schedule 14A pursuant to the rules and regulations of the Securities Exchange Act of 1934.

Please call me at (202) 383-0218 or Stephani Hildebrandt at (202) 383-0845 if you have any questions or comments regarding the foregoing.

Sincerely,

*/s/ Cynthia M. Krus*

cc: Stephani Hildebrandt, Eversheds Sutherland (US) LLP

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