



DIVISION OF  
CORPORATION FINANCE

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

September 12, 2025

Jason T. Serrano  
Chief Executive Officer  
Adamas Trust, Inc.  
90 Park Avenue  
New York, New York 10016

**Re: Adamas Trust, Inc.**  
**Registration Statement on Form S-3**  
**Filed September 5, 2025**  
**File No. 333-290073**

Dear Jason T. Serrano:

This is to advise you that we have not reviewed and will not review your registration statement.

Please refer to Rules 460 and 461 regarding requests for acceleration. 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 Ruairi James Regan at 202-551-3269 with any questions.

Sincerely,

Division of Corporation Finance  
Office of Real Estate & Construction

cc: Christopher C. Green, Esq.