

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-B

Annual report for management companies filed on Form N-SAR

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FILER

Old Field Master Fund, LLC

CIK: [1374318](#) | IRS No.: **141973432** | State of Incorporation: **DE** | Fiscal Year End: **0630**
Type: **NSAR-B** | Act: **40** | File No.: [811-21947](#) | Film No.: **10869960**

Mailing Address
733 THIRD AVENUE
11TH FLOOR
NEW YORK NY 10017

Business Address
733 THIRD AVENUE
11TH FLOOR
NEW YORK NY 10017
2125323651

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000 B000000 03/31/2010
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000 D000000 N
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000 I000000 6.1
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SIGNATURE JOHN MOORE
TITLE MANAGER & PRESIDENT

REPORT OF INDEPENDENT REGISTERED PUBLIC
ACCOUNTING FIRM

To the Audit Committee of the Board of Members and
Members of Old Field Master Fund, LLC and
Old Field Fund, LLC

In planning and performing our audit of the financial
statements of Old Field Master Fund, LLC
and Old Field Fund, LLC (collectively the Funds) as of
and for the year ended March 31, 2010,
in accordance with the standards of the Public Company
Accounting Oversight Board (United
States), we considered the Funds internal control over
financial reporting, including controls
over safeguarding securities, as a basis for designing our
auditing procedures for the purpose of
expressing our opinion on the financial statements and to
comply with the requirements of Form
N-SAR, but not for the purpose of expressing an opinion on
the effectiveness of the Funds
internal control over financial reporting. Accordingly, we
express no such opinion.

The management of the Fund is responsible for establishing
and maintaining effective internal
control over financial reporting. In fulfilling this
responsibility, estimates and judgments by
management are required to assess the expected benefits and
related costs of controls. A funds
internal control over financial reporting is a process
designed to provide reasonable assurance
regarding the reliability of financial reporting and the
preparation of financial statements for
external purposes in accordance with generally accepted
accounting principles (GAAP). A funds internal control
over financial reporting includes those policies and
procedures that (1)
pertain to the maintenance of records that, in reasonable
detail, accurately and fairly reflect the
transactions and dispositions of the assets of the fund; (2)
provide reasonable assurance that transactions are recorded
as necessary to permit preparation of financial statements in
accordance
with GAAP, and that receipts and expenditures of the fund
are being made only in accordance
with authorizations of management and directors of the

fund; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of a funds assets that could have a material effect on the financial statements. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

A deficiency in internal control over financial reporting exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Funds annual or interim financial statements will not be prevented or detected on a timely basis.

Our consideration of the Funds internal control over financial reporting was for the limited purpose described in the first paragraph and would not necessarily disclose all deficiencies in internal control that might be material weaknesses under standards established by the Public Company Accounting Oversight Board (United States). However, we noted the following matter involving internal control over financial reporting and its operation that we consider to be a material weakness as defined above. This condition was considered in determining the nature, timing and extent of the procedures to be performed in our audit of the financial statements of the Funds for the year ended March 31, 2010, and this report does not affect our report thereon dated May 28, 2010. The Funds did not perform adequate independent reviews and maintain effective controls over the preparation of its financial statements with respect to the adoption of new accounting pronouncements. Management has informed us that in order to improve controls over the financial reporting process, it would implement internal control and review processes to evaluate new accounting pronouncements as they are issued.

This report is intended solely for the information and use of management and the Members and the Board of Managers of the Funds and the Securities and Exchange Commission and is not intended to be and should not be used by anyone

other than these specified parties.

/s/Marcum LLP

New York, NY
May 28, 2010