



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

DIVISION OF  
CORPORATION FINANCE

December 5, 2016

Mail Stop 4720

Via Email

Mr. Shang-yan Chuang  
Chief Financial Officer  
No. 1687 Changyang Road, Changyang Valley, Building 2  
Shanghai 200090, Peoples Republic of China

**Re: Noah Holdings Limited**  
**Form 20-F for Fiscal Year Ended December 31, 2015**  
**Filed April 27, 2016**  
**File No. 001-34936**

Dear Mr. Shang-yan Chuang:

We have completed our review of your filing. 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.

Sincerely,

/s/ Kevin W. Vaughn

Kevin W. Vaughn  
Accounting Branch Chief  
Office of Financial Services

cc (via email): Alan Seem, Shearman & Sterling LLP