



DIVISION OF  
CORPORATION FINANCE

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

January 16, 2014

Via E-mail  
Kajime Abe  
President  
Toshoan Holdings, Inc.  
C/O Toa Shoko, 1-1-36,  
Nishiawaji, Higashiyodogawa-ku,  
Osaka 533-0031, Japan

**Re: Toshoan Holdings, Inc.**  
**Form 8-K**  
**Filed December 19, 2013**  
**Correspondence received January 6, 2014**  
**File No. 000-54893**

Dear Mr. Abe:

We note your response to our letter dated January 3, 2014. In our letter we requested your analysis of why you no longer consider yourself a shell company, however it does not appear that you have provided us with the requested analysis. Please provide us with your detailed analysis as to whether you are a shell company, as defined in Rule 405 under the Securities Act of 1933, as amended. In this regard, we note that you appear to have no or nominal operations and assets and, therefore, appear to continue to be a shell company.

Please contact Scott Anderegg at (202) 551-3342 or me at (202) 551-3720 with any questions.

Sincerely,

Mara L. Ransom  
Assistant Director