



DIVISION OF  
CORPORATION FINANCE

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

October 15, 2014

Via E-mail

Hajime Abe  
Chief Executive Officer  
Toshoan Holdings, Inc.  
1-1-36, Nishiawaji,  
Higashiyodogawa-ku  
Osaka, Japan 533-0031

**Re: Toshoan Holdings, Inc.  
Amendment No. 7 to Registration Statement on Form S-1  
Filed October 1, 2014  
File No. 333-195060**

Dear Mr. Abe:

We have reviewed your registration statement and have the following comment. In our comment, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter by amending your registration statement and providing the requested information. If you do not believe our comment applies to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your registration statement and the information you provide in response to this comment, we may have additional comments.

General

1. We note your response to comment 1 in our letter dated September 23, 2014. It is unclear to us how Mr. Fukumoto would qualify as an officer for purposes of Rule 3a4-1(a)(4)(iii). In this regard, we note your statement in your response that Mr. Fukumoto is not an executive officer. Since you have only one executive officer—Mr. Abe—it does not appear that Mr. Fukumoto has any authority to supervise the activities of Mr. Abe. As a result, it is unclear how the aforementioned rule is available. Please either revise your registration to clarify how you will conduct your offering or, if you believe that there are additional facts that support the availability Rule 3a4-1, please provide us with those facts and an accompanying analysis of such facts under the rule.

Hajime Abe  
Toshoan Holdings, Inc.  
October 15, 2014  
Page 2

You may contact Jennifer López, Staff Attorney, at (202) 551-3792, Dietrich King, Legal Branch Chief at (202) 551-3338, or me at (202) 551-3720 with any other questions.

Sincerely,

/s/ Dietrich A. King for

Mara L. Ransom  
Assistant Director