



DIVISION OF  
CORPORATION FINANCE

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

November 6, 2018

James R. Fitterling  
Chief Executive Officer  
Dow Holdings Inc.  
2211 H.H. Dow Way  
Midland, Michigan 48674

**Re: Dow Holdings Inc.**  
**Amendment No. 1 to Form 10-12B**  
**Filed October 19, 2018**  
**File No. 001-38646**

Dear Mr. Fitterling:

We have reviewed your filing and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to these comments within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comments apply to your facts and circumstances, please tell us why in your response.

After reviewing your response and any amendment you may file in response to these comments, we may have additional comments.

Amendment 1 to Form 10-12B filed October 19, 2018

Supplemental Pro Forma Segment Results for Dow, page 90

1. We note your response to prior comment 14; however, please revise your table of Adjusted Significant Items to include footnote references similar to DowDuPont's presentation in Note 24 of its Form 10-K for the fiscal year ended December 31, 2017. Please also explain differences between amounts presented in the table and other disclosures in the filing, for example, we assume differences related to the gain from the Dow Silicones ownership restructure are due to a portion of the gain being allocated to the discontinued businesses.

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Historical Financial Statements, page F-1

2. We note your response to prior comment 18. In light of the fact that you will reflect the businesses to be divested as discontinued operations in conjunction with the proposed spin-off, it appears segment disclosures would enable shareholders to better evaluate the operations to be retained relative to the operations to be divested. Please tell us if or how you considered this in your assessment.

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.

You may contact Dale Welcome, Staff Accountant, at (202) 551-3865 or Anne McConnell, Staff Accountant, at (202) 551-3709 if you have questions regarding comments on the financial statements and related matters. Please contact Sergio Chinos, Staff Attorney, at (202) 551-7844 or Amanda Ravitz, Assistant Director, at (202) 551-3412 with any other questions.

Sincerely,

Division of Corporation Finance  
Office of Manufacturing and  
Construction

cc: Sachin Kohli