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FILE NO. 82-3311

January 15, 2002

BY AIR MAIL

Securities and Exchange Commission
Office of International Corporate Finance
Division of Corporation Finance
450 Fifth Street, N.W.
Washington, D.C. 20549
U.S.A.

SUPPL

02 FEB -5 AM 8:23

SHISEIDO COMPANY, LIMITED
Re: Sponsored Level 1 ADR Facility

Dear Sirs:

Pursuant to Rule 12g3 - 2 (b) under the Securities Exchange Act of 1934, we, as legal counsels to Shiseido Company, Limited (the "Company") with respect to its ADR program, enclose herewith English translation of the document of which contents were announced by the Company.

- Notice of Issuance of Shiseido Company, Limited 2nd Unsecured Bonds (January 11, 2002)

With kind regards,

Yours truly,

PROCESSED

FEB 14 2002

THOMSON
FINANCIAL

Fusako Otsuka
Fusako Otsuka

Encl.

cc: Shiseido Company, Limited
cc: The Bank of New York

11/2/02

FILE NO. 82-3311
January 11, 2002

Dear Sirs:

Name of Company: Shiseido Company, Limited
Name of Representative: Mr. Morio Ikeda
President & CEO
(Representative Director)
(Code No. 4911, the First Section of the Tokyo Stock
Exchange)

Inquiries shall be directed to: Masato Hashikawa,
General Manager of
Investor Relations Department,
Finance Division
(Tel: 03-3572-5111)

Notice of Issuance of Shiseido Company, Limited 2nd Unsecured Bonds

Notice is hereby given that Shiseido Company, Limited has determined to issue the 2nd Unsecured Bonds (ranking pari passu solely with other bonds), the outline of which is described below:

	Description
1. Name of issue:	Shiseido Company, Limited 2nd Unsecured Bonds (ranking pari passu solely with other bonds), nicknamed as "ART de VIVRE Bonds"
2. Total amount of issue:	¥20 billion
3. Maturity:	3 years
4. Issue price:	¥100 per ¥100 in face value
5. Interest rate:	0.42% per annum
6. Denomination:	¥500 thousand
7. Collateral:	No security or guarantee is created for the Bonds nor any specific asset is reserved for the Bonds.

8. Ratings: A1 (Moody's Investors Service)
A (Standard & Poor's)
9. Interest payment date: January 31 and July 31 of each year
10. Redemption date: January 31, 2005
11. Scheduling: Application period: From January 15, 2002
to January 29, 2002
Payment date: January 31, 2002
12. Underwriters: Underwriting syndicate, including Daiwa Securities
SMBC Co. Ltd. as lead manager
13. Commissioned Companies for
Bondholders: The Dai-Ichi Kangyo Bank, Limited (Representative
Commissioned Company), The Fuji Bank, Limited

(For reference)

A total of 2,150 persons among those who purchase the 2nd Unsecured Bonds during the application period and also apply for drawing will win 1st or 2nd prizes, as described below:

- 1st prize: Common coupon of Restaurant L'osier and any
restaurant and shop in the Tokyo-Ginza Shiseido
Building (¥30,000) 150 persons
- 2nd prize: An assortment of products of Shiseido Parlour
(¥5,000) 2,000 persons

- END -