



FILE NO. 82-3311

December 28, 2005

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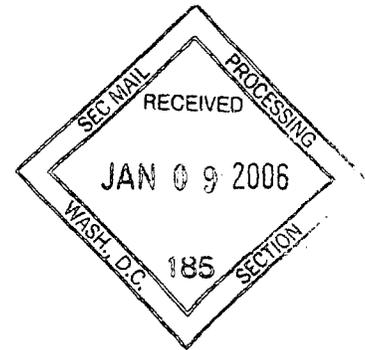
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Securities and Exchange Commission
Office of International Corporate Finance
Division of Corporation Finance
450 Fifth Street, N.W.
Washington, D.C. 20549
U. S. A.

SUPPL



SHISEIDO COMPANY, LIMITED
Re: Sponsored Level 1 ADR Facility

Dear Sirs:

Pursuant to Rule 12g-3 - 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 the document of which contents were announced by the Company.

- Notice on Dissolution of a Subsidiary (dated December 27, 2005) (English translation)

PROCESSED

Yours very truly,

JAN 12 2006 E

**THOMSON
FINANCIAL**

Fusako Otsuka
Fusako Otsuka

Encls.

cc: The Bank of New York
Shiseido Company, Limited

Handwritten signature/initials

December 27, 2005

Notice on Dissolution of a Subsidiary

Shiseido Company, Limited

Listing: Tokyo Stock Exchange, First Section Code Number: 4911
Representative: Shinzo Maeda, President & CEO (Representative Director)
Contact: Masato Hashikawa, General Manager of Investor Relations Department
Telephone: +81-3-3572-5111

On December 27, 2005, Shiseido Co., Ltd. (the Company) announced that its Board of Directors has resolved to dissolve its subsidiary, 331 International S.A.S., as described below.

1. Reason for Dissolution

The Shiseido Group is presently undertaking its three-year management plan to maximize growth potential while improving profitability. As a part of its fundamental restructuring measures aimed at transforming itself into a more robust structure capable of generating profits steadily, the Company has resolved to dissolve this subsidiary.

2. Subsidiary Profile

- (1) Company Name: 331 International S.A.S.
- (2) Location: 48/50 Rue de l'Universite 75007 Paris, France
- (3) Representative: Atsushi Sato
- (4) Business Activity: Manufacture, sale and import/export of cosmetic products, chiefly focused on fragrances
- (5) Establishment: October 3, 2000
- (6) Capitalization: €4,730,000
- (7) Equity Ownership: Shiseido Co., Ltd. 97.58%, Others 2.42%

3. Dissolution Schedule

December 28, 2005 331 International S.A.S.
Extraordinary general meeting of shareholders
Around June 2006 Scheduled completion of liquidation

4. Future Outlook

The above dissolution's impact on the Company's settlement of accounts for the fiscal year ending March 2006 (consolidated/non-consolidated) is estimated to be minimal.