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Cnova N.V. - CNV

Filed: July 01, 2014 (period:)

Correspondence from the SEC to the Filer

June 30, 2014 Via E-mail Germn Quiroga Co-Chief Executive Officer Emmanuel Grenier Co-Chief Executive Officer Cnova N.V. Professor Dr Dorgelc
Dear Messrs. Quiroga and Grenier: We have reviewed your registration statement and have the following comments. In some of our comments, we n
Germln Quiroga Emmanuel Grenier Cnova N.V. June 30, 2014 Page 2 including its review regarding the underwriting compensation terms and arrange
5. Please tell us what consideration you have given to filing tax opinions. Please refer to Item 8(a) of Form F-1 and Item 601(b)(8) of Regul
Germln Quiroga Emmanuel Grenier Cnova N.V. June 30, 2014 Page 3 Summary, page 1 8. Please revise to disclose in your prospectus summary the pe
Germln Quiroga Emmanuel Grenier Cnova N.V. June 30, 2014 Page 4 Risks Related to Our Business and Industry, page 13 A substantial portion of c
Germln Quiroga Emmanuel Grenier Cnova N.V. June 30, 2014 Page 5 Capitalization, page 47 20. Please explain to us why it is appropriate to excl
23. Please expand your disclosure to better describe the 6.4 million pro forma asset adjustment disclosed in the first bullet point on page 5
Germln Quiroga Emmanuel Grenier Cnova N.V. June 30, 2014 Page 6 occurred on January 1, 2011. Please disclose how the pro forma presentation wa
Germln Quiroga Emmanuel Grenier Cnova N.V. June 30, 2014 Page 7 Regarding Management's Discussion and Analysis of Financial Condition and Resu
Germln Quiroga Emmanuel Grenier Cnova N.V. June 30, 2014 Page 8

Enforcements of Judgments, page 187 38. Please include discussion of all material jurisdictions as necessary, for example, Brazil and France.
Germln Quiroga Emmanuel Grenier Cnova N.V. June 30, 2014 Page 9 is completed. Please explain to us why the NPC reorganization rather than the
Germln Quiroga Emmanuel Grenier Cnova N.V. June 30, 2014 Page 10 potentially dilute basic earnings per share in the future and whether this di
Germln Quiroga Emmanuel Grenier Cnova N.V. June 30, 2014 Page 11 Note 10 Net cash and cash equivalents, page F-35 59. Please disclose the natu
Germln Quiroga Emmanuel Grenier Cnova N.V. June 30, 2014 Page 12 Note 21 Share-based payments, page F-43 67. Please tell us how the fair value
Germln Quiroga Emmanuel Grenier Cnova N.V. June 30, 2014 Page 13 Audited Consolidated Financial Statements of Nova Pontocom Comercio Eletronico
Germln Quiroga Emmanuel Grenier Cnova N.V. June 30, 2014 Page 14 should the Commission or the staff, acting pursuant to delegated authority,

Please refer to Rules 460 and 461 regarding requests for acceleration. We will consider a written request for acceleration of the effective c