which is disclosed pursuant to

1011(c) of Regulation M-A as material disclosure in support of your decision to remain neutral as to the offer,

remain neutral as to the offer. Thus, the disclosure is required under both Item 1009(a) of Regulation M-A and Item

your financial advisor(s) in connection with making a recommendation to your security holders, in this case, to

recommendations in connection with the transaction. Your disclosure indicates that you discussed the offer with

identity of persons directly or indirectly employed, retained or to be compensated to make solicitations or

Comment 1:

We reissue our prior comment. As your response noted, Item 1009(a) of Regulation M-A requires disclosure of the

to such terms in the Schedule 14D-9.

following the text of the comment in the Staff’s letter. Capitalized terms used but not defined in this letter have the meanings given

Set forth below are the responses to the Staff’s comment, which for the convenience of the Staff has been provided

14D-9”).

dated July 14, 2017, with respect to the Company’s Solicitation or Recommendation Statement on Schedule 14D-9 (the “Schedule

the Division of Corporation Finance (the “Staff”

) of the U.S. Securities and Exchange Commission by letter to Mr. Pranav Trivedi,

On behalf of QIWI PLC (“QIWI”

 or the “Company”

), we are writing to respond to the comment received from the staff of

Dear Mr. Duchovny:

SEC File No. 005-87446

Schedule 14D-9 filed June 30, 2017

RE:

QIWI plc

Attention: Daniel F. Duchovny, Special Counsel

U.S.A.

Washington, D.C. 20549

100 F Street, NE

Division of Corporation Finance

U.S. Securities and Exchange Commission

Via EDGAR

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AFFILIATE OFFICES

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Offerors on July 17, 2017.

disclosures about the financial advisor. The Company would finally like to note that the Offer was terminated by the

disclosures are required by the SEC rules or that the Company's shareholders would benefit from additional

under the particular facts and circumstances present in this matter, the Company does not believe that additional

Directors' reliance on the advice of the financial advisor, that the Item 1009(a) disclosures could be required. But

of the financial advisor’s analyses or conclusions or when the disclosures indicate the Company's or Board of

The Company is aware that under other facts and circumstances, perhaps when the disclosures provide a description

fact that the financial advisor did not make any solicitation or recommendation with respect to the Offer.

in order to make the statements included in Item 4 of the Schedule 14D-9 not materially misleading, in view of the

of the financial advisor or the contents of its discussions with the Board of Directors of the Company, is necessary

position in respect of the Offer and that no further information regarding the financial advisor, including the name

Schedule 14D-9 sets forth in all material respects the reasons of the Board of Directors of the Company in taking its

and financial advisors in determining its position in respect of the Offer. The Company believes that Item 4 of the

Schedule 14D-9 states that the Board of Directors of the Company consulted with its senior management and legal

The Company also believes that Item 1011(c) of Regulation M-A is not applicable in this instance. Item 4 of the

the Interpretations are not applicable under these circumstances.

not discuss any analyses or conclusions of the financial advisor. Therefore, the Company continues to believe that

conclusions are discussed in the issuer's Schedule 14D-9." As has been previously noted, the Schedule 14D-9 does

"provide[s] advice with respect to the tender or exchange offer" and (ii) where the financial advisor's "analyses or

"Interpretations") indicates that Item 1009(a) of Regulation M-A would apply (i) if the financial advisor

159.01 of the Staff’s Compliance & Disclosure Interpretations under Tender Offers and Schedules (the

The Company is aware that, notwithstanding the plain language of Item 1009(a) of Regulation M-A, Question

M-A, Item 1009(a) of Regulation M-A would not apply.

recommendation in connection with the tender offer. Therefore, by the plain language of Item 1009(a) of Regulation

engaged by the Independent Committee was not employed, retained, or compensated to make any solicitation or

As stated in the previous response of the Company and during our phone conversation, the financial advisor

8 of Schedule 14D-9 and the corresponding Item 1011(c) of Regulation M-A.

not required under Item 5 of Schedule 14D-9 and the corresponding Item 1009(a) of Regulation M-A or under Item

Response:

As we discussed in our recent phone conversation, the Company continues to believe that additional disclosure is

advisor was compensated separately for its advice on the current offer.

Item 1012(a) and (b) of Regulation M-A. Also, tell us, with a view toward revised disclosure, whether the financial

CC:

Brian V. Breheny

Pranav L. Trivedi

/s/ Pranav Trivedi

Sincerely,

me on +44 207 519 7026.

5DS, United Kingdom, facsimile +44 20 7072 7026. If you would like to discuss any aspect of the Company’s response, please call

Please send a copy of any additional correspondence to the undersigned at 40 Bank Street, Canary Wharf, London E14