



DIVISION OF
CORPORATION FINANCE

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

September 4, 2024

Claudio Escobar
Chief Executive Officer
Neighpart International Corp.
20301 SW 106th Ave.
Miami, Florida 33189

Re: Neighpart International Corp.
Amendment No. 2 to Registration Statement on Form S-1
Filed August 7, 2024
File No. 333-277502

Dear Claudio Escobar:

We have reviewed your amended registration statement and have the following comment(s).

Please respond to this letter by amending your registration statement and providing the requested information. If you do not believe a comment applies to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your registration statement and the information you provide in response to this letter, we may have additional comments. Unless we note otherwise, any references to prior comments are to comments in our June 25, 2024 letter.

Amendment No. 2 to Registration Statement on Form S-1

Cover Page

1. We note your revised disclosure in response to comment 1 and reissue in part. Please clearly state whether listing on the OTCQB is a condition to consummation of the offering. Additionally, please clearly disclose that you may not be listed and address the risks of not being listed.
2. We note your registration statement still contains disparate statements regarding the pricing of the offering and reissue prior comment 2. Please revise your cover page and disclosure throughout to consistently and accurately disclose the offering price of the common stock. In this regard, we note that you include a price range on the cover page, a fixed price on pages 7 and 14, and reference to the price being determined in coordination with the underwriters on page 27. More specifically, we note that you indicate that \$1.00 is the midpoint of the offering price range on the cover page, then state it is the fixed price

on pages 7 and 14. You also state that the final price will be determined prior to qualification, which suggests that you will insert the final price and revise all disclosure and calculations throughout the offering statement that are based on the price prior to qualification. Further, given that an underwriter was not engaged for the offering, please revise your disclosure related to determining the offering price. Refer to Instruction 2 to Item 501(b)(3) of Regulation S-K.

Summary, page 3

3. Your graph showing the results of NIC presents certain non-GAAP financial measures without including disclosures required under Item 10(e) of Regulation S-K. Also we note your graph shows a working capital balance which differs significantly from your audited financial statements. Please revise or advise accordingly.

Neighpart International Corporation, page 3

4. We note your revised disclosure in response to comment 3. Please expand your disclosure to clearly identify the members of the CEB Group and the current status of ownership for each of the entities discussed as well as the nature of such ownership (i.e. joint venture, acquisition, etc.). Additionally, please quantitatively or qualitatively define "strong position in the target market." Please also identify the "world-renowned suppliers" with which NIC works and discuss by what metric they are considered world-renowned.
5. We note your revised disclosure in response to comment 4. Please clearly label the y-axis of your graph to indicate what is represented by the provided data.
6. We note your revised disclosure in response to comment 5. Please provide a clear description of the status of negotiations with respect to the acquisitions of Cevima S.A., Kaizen Energy S.A.F.C.A., and Neighpart S.A., and state whether any agreements have been entered into with these companies. We note your disclosure that the acquisition of the companies will be "complete after the qualification of this offering." Please provide additional detail regarding the status and anticipated timing of the acquisitions. Please provide this information throughout the registration statement wherever you discuss the acquisitions, including your "Use of Proceeds" section.
7. We note your response to comment 6 and reissue. You state that the "holding company management is responsible for supervising the operation of the subsidiaries and taking advantage of the synergies." Please clarify who you mean by the "holding company management" (for example, your management or the management of your subsidiaries) and clearly describe the synergies that have developed during the course of your operations.

Implementation Plan, page 4

8. We note your revised disclosure in response to comment 7. Please expand upon the specific timing and details of the accomplishments that you describe. Specifically, please identify when such actions were taken and with what hospitals or other institutions you partnered.

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Page 3

Republic of Paraguay, the Country and Industry Overview, page 5

9. We note your response to comment 9 and reissue. Please provide sources for the statements and claims made throughout this section regarding the growth and social changes in the Republic of Paraguay as well as the development of the healthcare and energy industry in that country. Where appropriate, please indicate which of the statements are management's beliefs.

Our Organizational Structure, page 12

10. We note your response to comment 13 and reissue. To provide additional context to investors, please revise your organizational structure to show the full structure of your organization, including all subsidiaries, and include the ownership percentages for each of the included companies. To the extent the chart shows entities that you anticipate being subsidiaries but that have not yet been acquired, please revise to make that clear, to state that such acquisitions may never occur, and to provide a chart showing your current organizational structure. We note the organizational diagram currently included appears to depict your management hierarchy rather than your business structure.

The Offering, page 14

11. We have reviewed your revisions in response to comment 11 and reissue in part. Your disclosure here indicates you have authorized 980M shares whereas your disclosure on page 29 states after the offering you "will have approximately 866,000,000 shares of common stock authorized." Please revise or advise accordingly.
12. You state the company will receive \$19M in net proceeds from the offering, however your table on page i lists "proceeds, after expenses" as \$99M. Please revise or advise.

Summary of Consolidated Financial and Other Data, page 15

13. Your disclosure of 15.7M weighted average shares outstanding for the three months ended March 31, 2024 does not agree to the amounts on your interim financial statements on page F-4. You also make reference in the first paragraph to "summary consolidated balance sheet data" and results for "the year ended December 31, 2021" and "the nine months ending September 30, 2023," neither of which are provided. Please revise or advise accordingly.

Risk Factors

Risks Relating to Paraguay, page 16

14. We note your response to comment 15 and reissue. Please expand your risk factors to discuss the risks to investors regarding the difficulties U.S. companies may face when operating in Paraguay. In this regard, we note your current risk factor discusses the technicalities of U.S. companies operating in Paraguay, rather than disclosing the risks.

Risks Related to Our Corporation

If Claudio Escobar, our sole director and officer..., page 20

15. We note your disclosure here and on page 9 that Claudio Escobar is your "sole director and officer." Please revise this disclosure for consistency with your "Management" section, which appears to identify a number of other involved individuals.

Capitalization, page 37

16. We are reissuing comment 17 as we are unable to locate your revision. Please revise to provide your capitalization as of the most recent balance sheet date. Your disclosure appears to just represent your Condensed Statements of Shareholders' Equity (Deficit).

Dilution, page 38

17. Please review your dilution table for mathematical accuracy. As an example, assuming 25% of shares are sold, based on your current results and disclosures this would result in a larger dilution amount than disclosed. Also, your table makes reference to your "Net tangible book value per share as of June 30, 2022." Please revise or advise accordingly.

Management's Discussion and Analysis of Financial Condition and Results of Operations, page 39

18. We reissue comment 21. Please describe the services and products provided and sold that resulted in your revenue for the years ended December 31, 2023 and December 31, 2022, or advise.

Neighpart S.A: Unaudited figures, page 39

19. We note your response to comment 20 and reissue in part. In this regard, your discussion of your operations focuses on the Neighpart S.A., with which you have entered into negotiations to acquire. Please explain to us why presenting the financial results of this acquisition target is appropriate. Please also provide the information required by Item 11(h) of Form S-1 and Item 303 of Regulation S-K for *your* operations, rather than the operations of your potential targets. Revise to make it clear that you do not currently own and, unless the offering is conditioned on the consummation of the acquisitions of these companies, you may never own, such businesses.
20. Please revise to eliminate the tabular presentation of financial information of entities not consolidated by you.

Business, page 42

21. We note your revised disclosure in response to comment 42. Please revise this section to provide the disclosure required by Item 101 of Regulation S-K.

Certain Relationships and Related Person Transactions, page 55

22. It does not appear you revised your disclosure in response to comment 26. Please provide the required disclosure regarding your proposed acquisition of "the targeted Paraguayan companies" that "are related and owned by Mr. Claudio Escobar." Refer to Item 404 of Regulation S-K.

Principal Stockholders, page 56

23. It does not appear you revised your disclosure in response to comment 27, which we reissue in part. We note on pages 57 and 58 the list of purchasers that acquired shares that "have not yet been registered." Please explain what you mean by this and clarify whether such persons are stockholders of the company. File the form of purchase agreement used by such persons as an exhibit.

Financial Statements, page F-1

24. We are reissuing comments 29, 30, 31, 32, 33, 34, 35, 37, and 38 as we are unable to locate your revisions or an appropriate response regarding our comments. Please revise or advise accordingly.

Note 1 - Nature of Business and Summary of Significant Accounting Policies
Cautionary Statement on Forward-Looking Statements, page F-7

25. We have reviewed your response to comment 36 and are reissuing the comment. Please note your financial statements and related disclosures are the responsibility of the company's management. Please tell us your basis in GAAP for including the safe harbor disclosure within the notes to your financial statements or revise to remove.

Signatures, page S-1

26. Please have the persons listed in the signature section electronically sign the registration statement.

General

27. We are reissuing comment 39 as we are unable to locate your auditor consent. Please file your auditor consent as an exhibit to your registration statement.
28. Please provide information and an analysis under Section 3 of the Investment Company Act of 1940 with respect to whether the company is an investment company. In particular, please identify and explain (including a detailed calculation on an unconsolidated basis) what assets held by the company are "investment securities" for the purposes of Section 3 of the Investment Company Act, as well as identifying the percentage of the value of the company's total assets that are "investment securities." Please note that we may refer your response to the Division of Investment Management for further review. In this regard, we note that in your proposed strategy, the registrant will become a holding company "whose main objective will be to incorporate companies, as well as to identify possible expansion opportunities within the parameters defined by the Board of Directors."
29. We note your responses to comments 40 and 41 that the offering will be a best-efforts offering with no selling shareholders. Please make corresponding changes throughout your registration statement to reflect the structure of the offering and the involved parties. In this regard, we note reference on page 9 to selling shareholders and references throughout, including on the cover page and in the risk factors, to underwriters. Refer to Item 501(b)(8) of Regulation S-K. Additionally, please revise your registration statement to include a plan of distribution. Refer to Item 8 of Form S-1 and Item 508 of Regulation S-K.

30. We are reissuing comment 43 as we cannot locate your revision. Please revise the filing to discuss whether Neighpart International Corporation is a smaller reporting company, and, if applicable, add a separate risk factor disclosing that even if you no longer qualify as an emerging growth company, you may still be subject to reduced reporting requirements as long as you are a smaller reporting company. Please make conforming changes throughout the registration statement as applicable. See Rule 12-b2 of the Exchange Act for guidance.
31. We are reissuing comment 44 as we cannot locate your revisions. Throughout the prospectus, please clarify whether this offering is contingent on the closing of the acquisitions you discuss. If not, prominently disclose that such acquisitions may never be consummated and that the plans and aspirations discussed in the prospectus may never be effectuated. Include risk factor disclosure discussing how the failure to consummate the acquisitions may affect your business and results of operations, as well as the investments made by investors and your stock price.
32. We are reissuing comment 45 as we cannot locate your revisions. Please expand your disclosure to describe your digital marketing platform and its related proprietary technology, referenced on pages 9, 21, and 22.
33. We are reissuing comment 46 as we cannot locate your revisions. We note your disclosure regarding a "Neighpart Healthcare Holdings Credit Facility" on page 14 of your registration statement. Please expand your disclosure to identify the parties as well as the material terms of this agreement. Please file the related agreement as an exhibit to the registration statement or tell us why you are not required to do so. Refer to Item 601(b)(10) of Regulation S-K.
34. It does not appear you provided the disclosure requested by comment 48. Please revise to provide the disclosure required by Part II of Form S-1.
35. It does not appear you revised your disclosure in response to comment 49. We note that Claudio Escobar currently holds 100% of the Series A Preferred Shares, which provide for voting control of your operations. Please revise your disclosure to clearly indicate what percentage of voting control Mr. Escobar will hold following the offering. In the event you will be a controlled company following the completion of the offering, please revise your disclosure throughout to indicate that status, including on the cover page. If applicable, please also identify the controlling shareholder and disclose the percentage of voting power to be held by such shareholder following the offering and state, if true, that the controlling shareholder will have the ability to determine all matters requiring approval by shareholders. Please also expand your risk factors accordingly.
36. We note your response that you will not enter into a capitation arrangement with a commercial payor. Please revise your disclosure in accordance with comment 51. In this regard, we note that you disclose you "are party to one capitation arrangement with a commercial Payor" and that such capitation revenues represented approximately 2.0% of your total revenues for 2020. Please expand your disclosure to identify the payor as well as the material terms of the agreement. Please file the related agreement as an exhibit to the registration statement. Refer to Item 601(b)(10) of Regulation S-K.

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37. We note your statement that you "intend to use 80,000,000 [of the 100,000,000 shares of Class A Common Stock covered by this registration statement] to acquire the identified targets." This registration statement registers the primary offering to the public of 100,000,000 shares of your common stock, and not the issuance of shares of your common stock as consideration for acquisitions. Please revise to delete this and similar statements. To the extent you intended to use a registration statement on Form S-4 instead of Form S-1, please withdraw this Form S-1. We also note your disclosure that the "number of shares created by this Offering will be 100,000,000"; delete this statement, as the offering of 100,000,000 shares to the public does not "create" shares.

Please contact Abe Friedman at 202-551-8298 or Lyn Shenk at 202-551-3380 if you have questions regarding comments on the financial statements and related matters. Please contact Alyssa Wall at 202-551-8106 or Lilyanna Peyser at 202-551-3222 with any other questions.

Sincerely,

Division of Corporation Finance
Office of Trade & Services

cc: Donald R. Keer, P.E., Esq.