

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

DIVISION OF
CORPORATION FINANCE

March 24,

2021

Christopher S. Kiper
Managing Member
Legion Partners Holdings LLC
12121 Wilshire Boulevard, Suite 1240
Los Angeles, VA 90025

14A
al.
et al.

Re: OnesSpan Inc.
PREC14A preliminary proxy statement filing made on Schedule
Filed on March 22, 2021 by Legion Partners Holdings LLC, et
al.
File No. 000-24389
Amendment No. 3 to Schedule 13D
Filed on February 25, 2021 by Legion Partners Holdings LLC,
File No. 005-59373

Dear Mr. Kiper,

We have reviewed the above-captioned filing, and have the following
comments. Some
of our comments may ask for additional information so that we may better
understand the
disclosure.

Please respond to this letter by amending the filing and/or by
providing the requested
information. After reviewing any amendment to the filing and any information
provided in reply
to these comments, we may have additional comments. If you do not believe our
comments
apply to your facts and circumstances, and/or do not believe an amendment is
appropriate, please
tell us why in a written response.

Preliminary Proxy Statement filed on Schedule 14A
General

1. Please advise us if the participants anticipate distributing their proxy
statement before the
registrant distributes its proxy statement. Given that reliance on Rule
14a-5(c) is
impermissible at any time before the registrant distributes its proxy
statement, the
participants will accept all legal risk in connection with distributing
the initial definitive
proxy statement without all required disclosures. Please confirm the
participants will
subsequently provide any omitted information in a supplement in order to
mitigate that risk.

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2. Item 1(b) of Schedule 14A, codified at Rule 14a-101 of Regulation 14A,
requires that the
approximate date on which the proxy statement and form of proxy are first
sent or given to
security holders to be disclosed on the first page of the proxy statement.
The term proxy
statement is defined in Rule 14a-1(g). At present, the projected date of
distribution is set
forth in the cover letter to stockholders and on the second page of the
preliminary proxy
statement. Please relocate the projected date of distribution for the proxy
statement and form

of proxy to the first page of the proxy statement.

3. The disclosure at page one indicates that [a]s of the date hereof, members of the Investor Group and the other Participants [] collectively beneficially own 2,788,221 shares of Common Stock. Assuming that the term hereof as used in this context relates to the approximate date upon which the proxy statement is expected to be mailed, and that date is at present unknown, please advise us how this amount will be affirmed.

The Nominees, page 17

4. The disclosure at page 19 indicates that [e]ach of the Nominees may be deemed to be a member of a group together with the other Participants for the purposes of Section 13(d)(3) of the Exchange Act. The amendment to Schedule 13D filed by participants on February 25, 2021, however, included the participants as joint filers yet did not check the box in row 2(a) expressly affirming the existence of a group. Please revise the preliminary proxy statement and the Schedule 13D to make clear, if true that the participants are acting as a group under Section 13(d)(3). Alternatively, please provide us with an analysis that explains why the participants only may be deemed to be a member of a group but ostensibly have impliedly disclaimed that a group exists in both the preliminary proxy statement and the associated Schedule 13D.

Incorporation by Reference, page 28

5. Reliance on Rule 14a-5(c) does not incorporate the information referenced into the participants proxy statement. In addition, incorporation by reference is explicitly governed by Note D to Schedule 14A codified at Rule 14a-101. That note provides, [i]nformation may be incorporated by reference only in the manner and to the extent specifically permitted in the items of this schedule. Please revise to remove the implication that participants relying upon Rule 14a-5(c) incorporate information from a registrant s proxy statement into their own.

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We remind you that the participants are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or inaction by the staff.

You may contact me at (202) 551-3266 with any questions.

Sincerely,

/s/ Nicholas P.

Panos

Nicholas P. Panos
Senior Special

Counsel

Office of Mergers &

Acquisitions

cc: Elizabeth Gonzalez-Sussman, Esq.