

December 20, 2023

Heidy Chow
Chief Financial Officer
Snail, Inc.
12049 Jefferson Blvd.
Culver City, CA 90230

quarterly period ended September 30, 2023
2023

Re: Snail, Inc.
Form 10-Q for the
Filed November 14,
File No. 001-41556

Dear Heidy Chow:

We have reviewed your
filing and have the following comments.

Please respond to this letter within ten business days by
providing the requested
information or advise us as soon as possible when you will respond. If
you do not believe a
comment applies to your facts and circumstances, please tell us why in
your response.

After reviewing your
response to this letter, we may have additional comments.

Form 10-Q for the quarterly period ended September 30, 2023

Liquidity and Capital Resources
Operating activities, page 39

1. We note you expect the
accounts receivables owed to you by SDE will be repaid within a
commercially reasonable
period of time and you report the net related party receivable
balance as a current
asset on your balance sheet. We also note the related party accounts
receivable has been
outstanding since at least December 31, 2021. While it may be due on
demand, it appears you
have not demanded repayment or used other means to collect what
is owed. In future
filings, please clarify if you intend to exercise all legally available
means of collection and
specifically disclose when you anticipate full repayment of the
accounts receivable
balance. If you do not expect to collect the entire amount within the
next twelve months, you
should reclassify the long-term receivable on your balance
sheet. Also, if it is
not your intent to legally enforce your collection rights, due to the
related party
relationship of the parties and the control inherent in that relationship it
appears you should
treat the receivable as a deduction from stockholders
equity on
your balance sheet.

Refer to the guidance in SAB Topics 4:E and 4:G.

Heidy Chow
Snail, Inc.
December 20, 2023
Page 2
Financial Covenants, page 41

2. We note that on page 41 you disclose that you were in compliance with,
or had waivers
for, all covenants under your debt facilities as of September 30,
2023. We further note
your disclosures on page F-20 in which you obtained waivers related to
covenants
contained in your debt agreements. In future filings, please expand
your disclosures of

liquidity and capital resources to address the following:

Disclose the terms of waivers received, including how long the terms of the covenants were specifically waived. Discuss the potential impact on your liquidity and capital resources if you do not comply with any remaining covenants and/or are unable to obtain a waiver of compliance in the future. Specifically, you should state whether noncompliance with any covenants could lead to the acceleration of payments due under any of your debt arrangements.

Disclose your actual performance relative to the covenants.

Financial Statements

Note 5. Accounts Receivable - Related Party, page F-16

3. Disclose your basis for offsetting related party accounts receivable with related party accounts payable and advise us. Clarify if you have a legal right to offset these amounts. Also, we note a reduction in the amount of related party payables since December 31, 2021. Disclose if you have repaid a portion of the related party accounts payable in cash. If so, disclose this fact and if you anticipate making future cash payments.

Note 8. Prepaid Expenses - Related Party, page F-17

4. Regarding the prepaid licenses, identify in your future disclosure the prepaid license which is classified as a current asset and disclose your basis for this classification.

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

Please contact Anastasia Kaluziensi at 202-551-3685 or Robert Littlepage at 202-551-3361 if you have questions regarding comments on the financial statements and related matters.

FirstName LastNameHeidy Chow
Comapany NameSnail, Inc.

Sincerely,

Corporation Finance
December 20, 2023 Page 2
Technology
FirstName LastName

Division of

Office of