

September 9, 2022

Vivek Garipalli
Chief Executive Officer
Clover Health Investments, Corp.
3401 Mallory Lane, Suite 210
Franklin, Tennessee 37067

Investments, Corp.

Fiscal Year Ended December 31, 2021

Quarterly Period Ended June 30, 2022

August 8, 2022

Re: Clover Health

Form 10-K for the

Form 10-Q for the

Form 8-K filed

File No. 001-39252

Dear Mr. Garipalli:

We have limited our review of your filing to the financial statements and related disclosures and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to these comments 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 our comments apply to your facts and circumstances, please tell us why in your response.

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

Form 10-Q for the Quarterly Period Ended June 30, 2022

Condensed Consolidated Statements of Changes in Convertible Preferred Stock and Stockholders Equity, page 8

1. We note that the activity and number of shares of Class A and Class B common stock are combined into the same column. Please revise, in your future filings, to present separate columns for the Class A and the Class B common stock and the related activities. In addition, provide similar disaggregation for your Treasury Stock to clarify which class of outstanding stock the treasury stock relates to.

Notes to Unaudited Condensed Consolidated Financial Statements
Note 2. Summary of Significant Accounting Policies
Performance Guarantees, page 12

Vivek Garipalli
FirstName LastNameVivek Garipalli
Clover Health Investments, Corp.
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September NameClover
2022 Health Investments, Corp.

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Page 2 9, 2022 Page 2
FirstName LastName

2. Please tell us and revise to disclose, in your future filings, the authoritative accounting literature the Company is applying in accounting for the performance guarantees through your participation in the Centers for Medicare and Medicaid Services' (CMS) Global and Professional Direct Contracting model.

Form 8-K filed August 8, 2022

Exhibit 99.1

3. We note your reference to non-insurance margin contribution. Please address the

following:

Tell us how you use this measure and if you report it in your filings;

To the extent that you continue to use it and report it, tell us and revise your future

filings to define this measure and confirm whether it is a non-GAAP measure;

Tell us how it relates to or compares to your non-insurance gross profit non-GAAP

measure; and

Provide other disclosures required by Item 10(e), including a reconciliation to the

most directly comparable GAAP measure.

Adjusted EBITDA Reconciliation, page 6

4. We note your presentation of the non-GAAP measure "Adjusted EBITDA", which

excludes the impact of the premium deficiency reserve (benefit)

expense. Please explain

to us your basis for excluding the premium deficiency (reserve)

expense. Ensure your

response addresses your consideration of the following:

Tell us your consideration of whether this relates to a normal, recurring, cash

operating (benefit) expense of the Company;

Regarding your response to the bullet above, tell us whether the charges associated

with this adjustment relate to liabilities that required, or will

require, cash settlement,

or would have required cash settlement absent an ability to

settle in another manner;

We note that this adjustment was not included in your definition

of Adjusted

EBITDA in prior year filings, tell us if there was any change to

your business

activities and why you believe it is now meaningful to exclude it

from your Adjusted

EBITDA compared to the prior years; and

Tell us how you considered whether this represents tailored

accounting, which is

prohibited by Rule 100(b) of Regulation G, as discussed in

Question 100.04 of the

Non-GAAP Financial Measures Compliance and Disclosures

Interpretations.

Adjusted Operating Expenses Reconciliation, page 7

5. We note your reconciliation for "Adjusted Operating Expenses"

reconciles to "total

salaries and benefits plus general and administrative expenses" as the

most directly

comparable GAAP measure rather than total operating expenses.

Similarly, we note that

Vivek Garipalli

Clover Health Investments, Corp.

September 9, 2022

Page 3

this measure excludes other operating expenses of the Company (e.g.,

net medical claims

incurred). Please revise the caption of this non-GAAP measure, and any

non-GAAP

measures related to it, to more appropriately reflect and describe the

nature of the

expenses that it represents.

In closing, 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.

You may contact Marc Thomas at (202)551-3452 or Robert Klein at (202)551-3847 with

any questions.

FirstName LastNameVivek Garipalli
Company NameClover Health Investments, Corp.

Sincerely,

