



DIVISION OF  
CORPORATION FINANCE

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

July 25, 2025

Dinakar Munagala  
Chief Executive Officer  
Blaize Holdings, Inc.  
4659 Golden Foothill Parkway, Suite 206  
El Dorado Hills, CA 95762

**Re: Blaize Holdings, Inc.**  
**Registration Statement on Form S-1**  
**Filed July 18, 2025**  
**File No. 333-288742**

Dear Dinakar Munagala:

We have conducted a limited review of your registration statement and have the following comment.

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.

Registration Statement on Form S-1

General

1. We note your disclosure that you are seeking to register up to 769,231 shares of common stock that are issuable to Cantor Fitzgerald (*e.g.* based on information on the cover page, pages 7, 10 and 122). Please provide your analysis showing how you determined that there was a completed private placement under Section 4(a)(2) of the Securities Act 1933 prior to your attempt to register the resale of the shares. In your analysis, please consider the Commission's guidance set forth in Questions 134.01 and 139.06 of the Securities Act Sections Compliance and Disclosure Interpretations. In addition, please file the Engagement Letter and Cantor Letter Agreement with Cantor Fitzgerald as exhibits to your registration statement. Finally, we note that the table on page 122 cross-references footnotes (1) – (3), but those do not appear. Please revise to clarify.

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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.

Refer to Rules 460 and 461 regarding requests for acceleration. Please allow adequate time for us to review any amendment prior to the requested effective date of the registration statement.

Please contact Jenny O'Shanick at 202-551-8005 or Jennifer Angelini at 202-551-3047 with any questions.

Sincerely,

Division of Corporation Finance  
Office of Manufacturing

cc: Ryan J. Lynch