



DIVISION OF
CORPORATION FINANCE

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

July 16, 2024

Felipe MacLean
Chief Executive Officer
Clover Leaf Capital Corp.
1450 Brickell Avenue, Suite 1420
Miami, FL 33131

Re: Clover Leaf Capital Corp.
Amendment No. 8 to Registration Statement on Form S-4
Filed July 9, 2024
File No. 333-274851

Dear Felipe MacLean:

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 July 1, 2024 letter.

Amendment No. 8 to Registration Statement on Form S-4 filed July 9, 2024

General

1. We note your response to prior comment 4, as well as your revised disclosure that "Digital Ally has six (6) warrant holders, and all the warrant holders are entitled to their pro rata share of any distribution of Digital Ally's assets, pursuant to the warrants." We reissue the comment in-part. Revise your disclosure to clearly state that Digital Ally has opted to include its warrant holders in the distribution, even though they do not yet hold and may never hold common stock, and explain why, given that this appears to be an atypical way to effectuate the distribution of shares of a subsidiary. Further, clarify your references to "pro rata," by disclosing the ratio utilized to distribute the 30% of the Merger Consideration to your common stockholders and warrant holders, as it is not clear if the reference to "pro rata" as it relates to the warrants is with reference to the overlying or underlying security. Additionally, where you discuss the anticipated ownership of the

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combined company throughout the prospectus (e.g., “Digital Ally Stockholders will own approximately 17.9% of the Combined Company . . .), revise to separately disclose the anticipated ownership of the Digital Ally warrant holders as distinct from the Digital Ally Stockholders.

In connection therewith, we note your disclosure on page 212 that “[t]his joint proxy statement/prospectus registers under the Securities Act the potential distribution by the selling stockholder of 30% of the Combined Company Common Stock, in the aggregate of 7,854,578.2 shares of Combined Company Common Stock, received as Merger Consideration immediately following the Closing, referred to herein as the Digital Ally Distribution.” Revise to clarify whether you are registering the distribution of 7,854,578.2, or in the alternative 3,253,260 shares, which is the amount you indicate in Exhibit 107. In this regard, it appears that the 7,854,578.2 shares represents the 70% of the shares that Digital Ally will retain following closing, given that the maximum merger consideration to be received by Digital Ally is 11,220,826.

Please contact Ta Tanisha Meadows at 202-551-3322 or Angela Lumley at 202-551-3398 if you have questions regarding comments on the financial statements and related matters. Please contact Brian Fetterolf at 202-551-6613 or Mara Ransom at 202-551-3264 with any other questions.

Sincerely,

Division of Corporation Finance
Office of Trade & Services

cc: Jessica Yuan