

UNITED STATES OF AMERICA
BEFORE THE
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940
Release No. 34085 / November 4, 2020

In the Matter of :
:
SNOWFLAKE, INC. :
450 Concar Drive :
San Mateo, California 94402 :
:
(812-15159) :
:
:

ORDER UNDER SECTION 3(b)(2) OF THE INVESTMENT COMPANY ACT OF 1940

Snowflake, Inc. filed an application on September 17, 2020, and an amended application on October 7, 2020, requesting an order under section 3(b)(2) of the Investment Company Act of 1940 (“Act”) declaring that Snowflake, Inc. is primarily engaged in a business other than that of investing, reinvesting, owning, holding, or trading in securities, and therefore is not an investment company within the meaning of the Act.

On October 9, 2020, a notice of the filing of the application was issued (Investment Company Act Release No. 34049). The notice gave interested persons an opportunity to request a hearing and stated that an order granting the application would be issued unless a hearing was ordered. No request for a hearing has been filed, and the Commission has not ordered a hearing.

The matter has been considered and it is found, on the basis of the information stated in the application, that Snowflake, Inc. is primarily engaged in a business other than that of investing, reinvesting, owning, holding, or trading in securities.

Accordingly,

IT IS ORDERED, under section 3(b)(2) of the Act, that the declaration requested by Snowflake, Inc. is granted, effective immediately.

For the Commission, by the Division of Investment Management, under delegated authority.

J. Matthew DeLesDernier
Assistant Secretary