

Shlomi Ben Haim  
Chief Executive Officer  
JFrog Ltd.  
270 E. Caribbean Drive  
Sunnyvale, CA 94089

Re: JFrog Ltd.  
Amendment No. 1 to Draft Registration Statement on Form S-1  
Submitted March 27, 2020  
CIK No. 0001800667

Dear Mr. Ben Haim:

We have reviewed your amended draft registration statement 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 this letter by providing the requested information and either submitting an amended draft registration statement or publicly filing your registration statement on EDGAR. If you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing the information you provide in response to these comments and your amended draft registration statement or filed registration statement, we may have additional comments. Unless otherwise noted, where prior comments are referred to they refer to our letter dated March 5, 2020.

Amendment No. 1 to Draft Registration Statement on Form S-1

Prospectus Summary, page 1

1. We note your response to prior comment 2. Please disclose the extent to which the customers identified in the prospectus summary collectively constituted a material portion of your revenue for the year ended December 31, 2019. Summary Consolidated Financial Data, page 11

2. We note the various revisions made in response to prior comment 1. Please further revise to include operating cash flow information in your Summary Consolidated Financial Data table to avoid placing undue prominence to the non-GAAP measure of free cash flow.

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April 13, 2020  
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Similar revisions should be made to your Selected Consolidated Financial Data table. Refer to Question 102.10 of the Non-GAAP Compliance and Disclosure Interpretations. Management's Discussion and Analysis of Financial Condition and Results of Operations Components of Results of Operations Revenue, page 69

3. In response to prior comment 8 you state that customers typically consume substantially all of their contractual minimum usage commitment by the end of their contract period. Please clarify for us whether there is general consistency in the pattern of revenue recognition throughout the contract period for these arrangements. Describe the frequency with which customers exceed the minimum commitment prior to the end of contract period and tell us what, if any, impact this may have on your results of operations in any given period.

4. We note your response to prior comment 10. Please describe for us the nature of the services provided with your technical support and whether such services vary by product.

Also, expand your disclosure in the forepart of your document to include a more comprehensive discussion of such services. Lastly, tell us the percentage of arrangements that include technical support services.

Note 10. Income Taxes , page F-29

5. We note you present the line item "Preferred enterprise and foreign tax rate differential" in your tax rate reconciliation. Please tell us the individual impact of Preferred enterprise status and the foreign tax rate differential on your tax expense and rate

reconciliation for each period presented and present these as separate line items on your

reconciliation, as applicable. Refer to Rule 4-08(h)(2) of Regulation S-X and ASC 740-10-50-12.

General

6. It appears that the company may meet the definition of an Investment Company under the

FirstName LastNameShlomi Ben Haim

40% test outlined in Section 3(a)(1)(C) of the Investment Company Act of 1940. Please

Comapany NameJFrog Ltd. to why the company should not be considered an Investment

provide an analysis as

April 13, 2020 Page 2 Section 3.

Company under

FirstName LastName

Shlomi Ben Haim

FirstName LastNameShlomi Ben Haim

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FirstName LastName

You may contact Joyce Sweeney, Senior Staff Accountant, at (202)

551-3449 or

Kathleen Collins, Accounting Branch Chief, at (202) 551-3499 if you have

questions regarding

comments on the financial statements and related matters. Please contact Jeff

Kauten, Staff

Attorney, at (202) 551-3447 or Jan Woo, Legal Branch Chief, at (202) 551-3453

with any other

questions.

Sincerely,

Division of

Corporation Finance

Office of Technology

cc: Allison Berry Spinner, Esq.